

Sustainability statement



Overview

General disclosures	3
General disclosures	4
Governance	5
Strategy	8
Impact, risk and opportunity	14

Environment	20
Taxonomy	21
Climate change	28
Biodiversity and ecosystems	43
Resource use and circular economy	49

Social	58
Own workforce	59
Workers in the value chain	72
Consumers and end-users	81

Governance	89
Business conduct	90

Appendix	95
Appendix A - ESRS Index	95
Appendix B - Table of other EU legislation	98
Appendix C - Independent sustainability auditor's limited assurance report	139

General disclosures

ESRS 2 BP 1-2 **Basis for preparation**

ESRS 2 GOV 1-5 **Governance**

ESRS 2 SBM 1-3 **Strategy**

ESRS 2 IRO-1 **Impact, risk and opportunity management**

General disclosures and governance

// ESRS 2 BP-1

General basis for preparation

The consolidated sustainability statement is prepared in accordance with the requirements of the Norwegian Accounting Act Sections 2-3 and 2-4, including the European Sustainability Reporting Standards (ESRS). The aim of the report is to provide transparent, comparable and reliable information which provides the reader with a clear understanding of where the group is on the journey to provide affordable, sustainable products. All data points included in the E, S and G sections of this report have been assessed as material according to the double materiality assessment (DMA) performed by the group in 2024. All greenhouse gas emissions are reported based on the principles and requirements of the Greenhouse Gas (GHG) Protocol.

Consolidation

The figures are consolidated according to the same principles as the financial statements where the group includes Europris ASA and its subsidiaries. The climate inventory is calculated based on the principle of operational control, the only difference from the financial boundary being that franchises are also included. Numbers are for the year 2024.

Due to the acquisition in 2024, the group is in a transition phase in the integration of Runsvengruppen AB's (ÖoB) operations into its sustainability target setting and reporting. As a result, a higher proportion of estimated data will be used in sustainability reporting for ÖoB compared to the rest of the group.

Segments

The group consists of two segments, Norway and Sweden. The Norwegian segment includes Europris ASA, Europris Holding AS, Europris AS, Europris Butikkdrift AS, Lekekassen Holding AS, Strikkemekka Holding AS and Lunehjem.no AS. The Swedish segment consists of Runsvengruppen AB, Runsven Fastighets AB, ÖoB AB, Rusven AB and ÖoB Finans AB. When referring to Europris the group refers to the Norwegian segment excluding Lekekassen, Strikkemekka and Lunehjem. When referring to ÖoB it refers to the Swedish segment.

The corporate governance section applies to the group, however, the majority of policies, actions and targets presented in the 2024 report apply mainly to Europris unless specifically addressed to the group or Swedish segment. Specifications are made to what is included in the figures.

Thresholds for restatements

For adjustments to ESG data, the group makes a judgement as to where it should restate numbers and clearly indicates where data have been restated.

The double materiality analysis covers all activities in the group considering the upstream and downstream value chain when assessing material topics. Policies, actions, metrics, and targets are focused on the parts of the value chain that are relevant to the issues being addressed. No material information has been omitted due to intellectual property, know how, innovation or sensitivity concerns. The sustainability statement is reviewed in accordance with limited assurance by auditor Deloitte. Please see the auditors limited assurance report on page 98.

// ESRS 2 BP-2

Disclosures in relation to specific circumstances

Time Horizons

The time horizons applied is in accordance with those defined in ESRS 1. More information can be found in the chapter of impact, risk and opportunities on page 49.

Estimates and outcome uncertainty

In cases where value chain data is estimated, this is specified throughout the report. There is a high degree of uncertainty in estimates of ÖoB's GHG and FLAG emissions in the value chain (scope 3). The sources of measurement uncertainty, as well as the assumptions, approximations, and judgments made, are specified in section E1-6 on GHG accounts on page 38.

Changes in preparation or presentation of sustainability information

When changes in the preparation and presentation of sustainability information occur compared to the previous reporting period, the changes and reasons are stated throughout the report. Revised comparative figures and differences compared to preceding periods are disclosed.

Reporting errors in prior periods

The group has identified some prior period material errors. Their nature is described in the chapters on Taxonomy and Climate change. The corrections are included in the descriptions.

Disclosures stemming from other legislation of generally accepted sustainability reporting pronouncements

- A table of the data points that derive from other EU legislation is listed in appendix B.

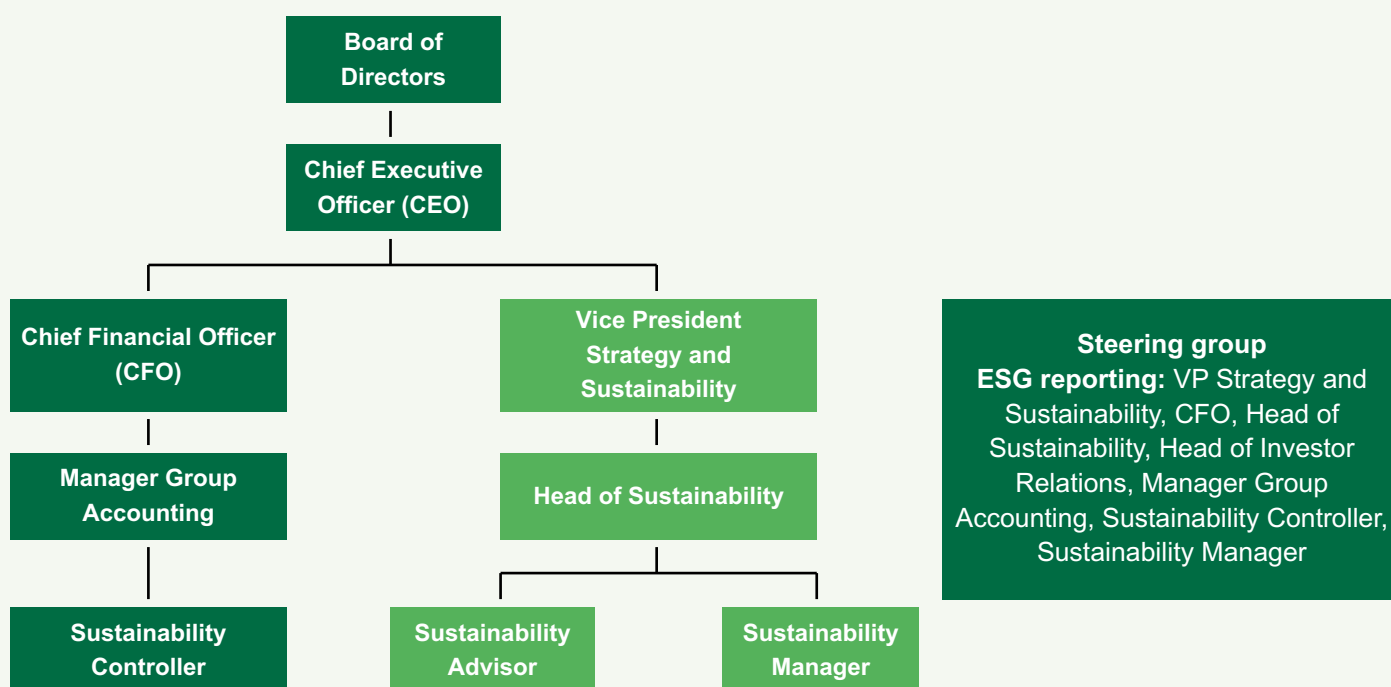
Incorporation by reference

- ESRS index: All disclosure requirements reported on according to the ESRS is listed in appendix A.

// ESRS 2 GOV-1, GOV-2, GOV-3

Governance - the administrative, management and supervisory bodies

The figure illustrates key roles directly involved with sustainability in the group



Composition and diversity

The board consists of six non-executive, all independent members, with a gender ratio of 1:1 (female to male). The management group consists of two senior executives and thirteen non-executive members with a gender distribution of five females and ten men. Europris ASA has no direct employees and therefore no requirement to appoint employee representatives to the board. Three employees are represented on the board of the Europris AS subsidiary and as observers to the board of Europris ASA.

Roles and responsibilities overseeing material impacts, risks and opportunities

The board oversees all important material impacts, risks and opportunities (IROs) the group has related to the environment, people and governance.

The Corporate Governance Manual outlines the overarching principles for corporate governance and ownership management. It also includes instructions for the CEO, the board, and the audit committee. In the reporting year, the audit committee received a special responsibility to oversee the sustainability reporting.

The committee reports and makes recommendations to the board on matters related to both financial- and sustainability reporting, and the board retains responsibility for deciding on and implementing such recommendations. The responsibility for managing material impacts, risks and opportunities is delegated through the CEO to the management group and the key roles in the organisation as illustrated in the figure above.

The sustainability department is organised in conjunction with the strategic division and led by the VP of Strategy and Sustainability. Head of Sustainability, reporting to VP of Strategy and Sustainability, is responsible for updating the sustainability strategy, implementing plans and assessing and incorporating the sustainability strategy across the organisation. Day-to-day management of material IROs and reporting on these is handled by resources located in the sustainability and finance departments and supervised by the steering group of ESG reporting. The group leverages its experienced resources in finance and sustainability, complemented by external consultants when needed. This ensures the group has a strong understanding of ESG matters and is well-positioned to effectively manage material impacts, risks and opportunities.

The process to govern and oversee material IROs, including metrics, targets and the implementation of policies, is handled through the following procedures: The management and the board are kept continuously informed on sustainability-related activities, in quarterly reporting and in relation to board meetings. Furthermore, sustainability as a standalone topic is reviewed by the board at least once a year, with specific themes addressed more frequently if needed. In June, the board received an in-depth review by the sustainability team with special attention to readiness towards ESRS and an in-depth run-through of the double materiality analysis and material topics presented on page 54. In September, the board was briefed on the climate goals set by the management group and the process towards approved science-based targets.

The VP of Strategy and Sustainability together with the rest of the management group, conducts an annual review of the groups strategic initiatives. As part of this, consideration is made to ensure IROs are properly addressed where applicable.

Sustainability-related risks and opportunities are reported and approved by the board every year as part of the risk management process presented on page 20. Going forward the high risks from the double materiality analysis (DMA) will be included in the overall risk management process. Trade-offs and the group's decisions on major transactions related to IROs will naturally be considered as part of the process.

Expertise on sustainability matters

Ensuring the expertise of the administrative, management and supervisory bodies on governance and business conduct matters is crucial in order to ensure compliance and long-term sustainability and value creation. Several members of the board have experience from environmental, social and governance aspects. One example is through the academic sustainability discipline at the Norwegian Business School where one director obtained a certificate on sustainable business strategy. Experience with ethical sourcing, supply chain management and procurement is also highly relevant.

Incentive schemes

Incentive schemes are reviewed and updated once a year by the management group and approved by the CEO and overseen by the board. The board holds exclusive responsibility for setting and overseeing the CEO's incentive plan. Metrics and targets related to the sustainability strategy are incorporated in the bonus agreements of the executive management and all other employees with individual bonus agreements. For all employees that have bonus agreements, 20 per cent of the bonus shall be connected to ESG-related issues. For the C-Suite level, the total bonus linked to climate mitigation varies between ten and twenty per cent. As the emission reduction targets had not yet been finalised at the beginning of the reporting year, performance was not assessed against them in 2024. Instead achievement was linked to the setting of science-based targets and overall emissions reduction efforts.

// ESRS 2 GOV-4

Statement on due diligence

The table on the following page outlines where in the sustainability statement the group provides information on the due diligence processes, including how the main aspects and steps of the due diligence processes are applied. In line with the group's Code of Conduct, all suppliers need to sign this document before entering into an agreement. To ensure compliance, Europris conducts annual due diligence assessments and employee training as well as supplier dialogue and meetings.

Core elements of due diligence	Sections in the sustainability statement
• Embedding due diligence in governance and organisation	ESRS 2 GOV-2 (p.40), G1 (p.127), S2 SBM-3 (p.109) and S2 Actions (p.112)
• Engaging with affected stakeholders	ESRS 2 SBM-2, S2 (p.111)
• Identifying and assessing adverse impacts	ESRS 2 IRO-1 and SBM-3 (p.111)
• Taking actions to address these adverse impacts	S2 Actions (p.112)
• Tracking the effectiveness of these efforts	S2 Actions (p.114 - 117)

// ESRS 2 GOV-5

Risk management and internal controls over sustainability reporting

The reporting team has proactively addressed risks to mitigate potential issues, ensuring the reliability of the sustainability statement. Several risks have been identified. One of the biggest risks is ensuring that correct data is received on time. Delays in data collection could impact the accuracy and timeliness of analyses, leading to potential disruptions in decision-making.

Another challenge is the reliance on specialised resources. Given the complexity of the regulatory framework, it is crucial to have experts with the right knowledge to interpret ESRS and provide accurate responses. Without this expertise, there is a risk of misinterpretation, non-compliance, or delays in execution. In addition to these primary risks, there are minor concerns related to data accuracy. Errors or omissions in data input and calculations could lead to flawed results. Furthermore, incorrect interpretations of input data could introduce inconsistencies, potentially leading to misguided conclusions.

In order to mitigate risks, the group implemented a system for sustainability reporting in 2024. One of its key functions is to strengthen internal controls throughout the reporting process, ensuring the completeness of ESRS datapoints. Additionally, it serves as a central tool for data collection, documentation, and project management, enabling efficient tracking of progress and completeness toward ESRS compliance. The group also utilises a system for creating the GHG inventory to ensure quality in calculations and documentation.

Following the completion of the double materiality assessment, a dedicated task force was established, working as a steering group for ESG reporting as illustrated in the figure above on page 5. The group includes representatives from finance and sustainability, with its main objectives being to drive progress, ensure readiness, and maintain compliance

with CSRD and ESRS reporting requirements. The VP of Strategy and Sustainability provides ongoing alignment with regards to strategic oversight of the reporting process. In relation to GHG reporting the Sustainability Controller performs thorough internal controls on external sources, ensuring data integrity and accuracy. These controls also extend to all other datasets that contribute to the foundation of the 2024 report. To further support the process, external consultants are available as backup, providing expertise and assistance when needed.

Risk prioritisation is closely linked to a structured approach in reviewing key data points. The process starts by reviewing the largest figures, identifying significant year-over-year changes and analysing their underlying causes.

To maintain accuracy and reliability, the four-eyes principle is applied to the report. This ensures that at least two individuals with relevant expertise in their respective areas have reviewed the content, performing a thorough quality check to verify its correctness.

Additionally, well-defined procedures are in place for data collection and calculations, ensuring consistency and accuracy throughout the reporting process. These measures collectively strengthen internal controls, enhance data integrity and support compliance with sustainability reporting standards.

The audit committee is responsible for overseeing the quality of the sustainability statement in the annual report. In collaboration with the internal steering group for sustainability reporting, and the external auditor, the committee evaluates the process related to the reporting of sustainability data. The committee reports the result of the review to the board. This was done as part of the interim audit process in October, and finalised in March 2025.

Strategy

ESRS 2 SBM-1

Business model and value chain

The group's vision is to be the preferred choice for customers seeking convenient, smart, and affordable shopping experiences

Within this vision lies a strong ambition to make sustainable yet affordable products available to everyone. Achieving this is closely tied to climate goals aligned with the Paris Agreement and the ambition to reach net-zero emissions by 2050. The approach of integrating sustainability into the sourcing practices is crucial in this matter. The group actively works to prioritise suppliers and products who uphold environmental standards, focusing on minimising ecological footprints throughout the supply chain. This includes fostering transparency, reducing emissions, and encouraging sustainable resource use.

The group employs a low-cost operating model, with attention concentrated on efficiency across the entire value chain from factory to customer. In this context, a key strategic priority is acting responsibly by placing strong emphasis on social compliance across the value chain. By aligning cost-effectiveness with responsible practices, the group ensures that sustainability and affordability go hand in hand, benefiting both the customers and investors.

The group is dependent on motivated, skilled and engaged employees to bring its vision to life. Being an attractive workplace where employees can thrive, succeed and experience personal development is central. By nurturing the well-being of its workforce and fostering skilled and motivated employees, the group builds a team capable of meeting its ambitious targets aimed at driving sustainable growth.

As the group continues its journey, several key challenges have been identified, along with critical solutions and projects to address them:

- Develop a transition plan to meet climate goals.
- Transitioning into more circular products.
- Ensure a group approach to social compliance in the value chain.
- Enhancing ESG data, improving the accuracy and completeness of data across the entirety of the product portfolio.



Value chain

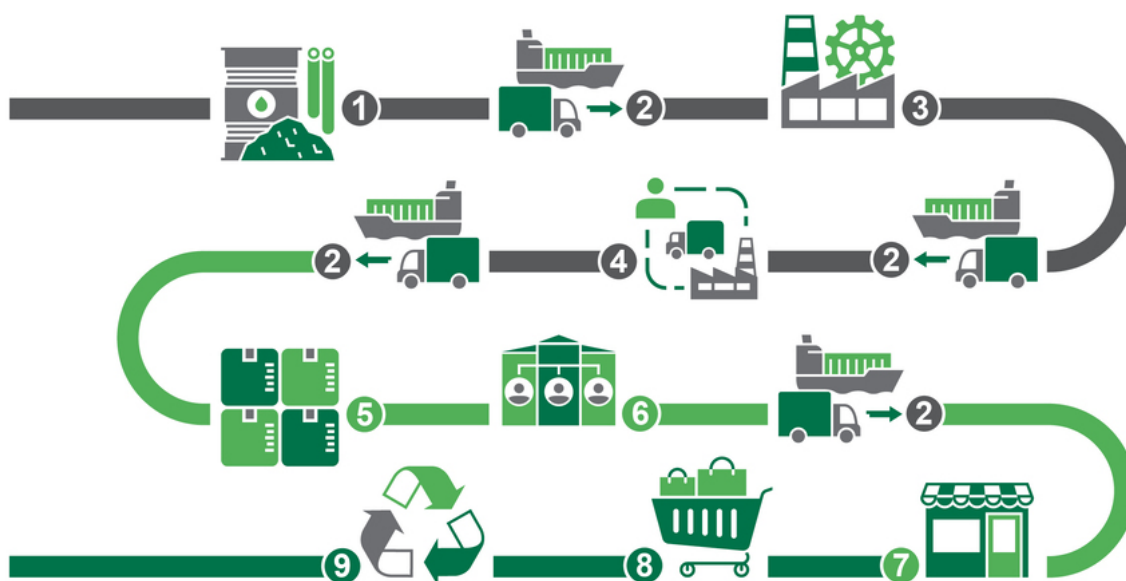
The group has a flexible business model which offers a broad range of quality private-label and branded merchandise. Destination categories consist of laundry and cleaning, pet food and accessories, storage, confectionary and snacks, home and interior, candles, yarn, toys, and seasonal items. The value chain extends from raw material extraction to end-of-life waste management. The group's procurement model emphasises efficiency throughout the value chain from supplier to customer, aiming to minimise costs through optimised procurement, logistics and distribution. A skilled procurement team acquires substantial quantities of goods from suppliers located predominantly in Europe and Asia.

The head office is located in Norway, with logistics centres in Norway and Sweden.

The group has a sourcing office in China, jointly operated with Tokmanni group (FI). Acquiring pure play online companies has also provided synergies for all the parties concerned through joint sourcing of products and services. High-quality sourcing and development of private label products are central to the group's value proposition, meeting the modern consumer's preferences of combining convenience, affordability and sustainability. Information on significant markets, headcounts per country and total revenue can be found in the section of "This is Europris" on page 4.

The group has a value chain with upstream activities in multiple sectors, globally. The value chain is simplified in this visualisation and has nine steps from raw material production to waste management.

Upstream	Own operations	Downstream
1 Raw material production	5 Head office	8 Customer
2 Transport	6 Storage	9 Waste management
3 Material processing	7 Retail	
4 Production		



The table summarises the sustainability related goals linked to the group's overall strategic ambitions:

Material topic	Metric	Actual 2024	Targets 2025 2030		Measurement
Strategic ambition: to reduce emissions in line with the Paris agreement with ambitions of reaching net zero by 2050					
Climate change	Reduce scope 1 and 2 GHG emissions from 2021 (%)	57.7 	(18.7)	(42)	Percentage change in tCO2e-emissions from 2021 (measured yearly)
	Reduce scope 3 GHG emissions from 2021 (%)	(18.1) 	(11.1)	(25)	Percentage change in tCO2e-emissions from 2021 (measured yearly)
	Reduce scope 3 FLAG emissions from 2021 (%)	(19.4) 	(13.5)	(30)	Percentage change in tCO2e-emissions from 2021 (measured yearly)
	Increase energy efficiency in stores by 2030 to 80 kWh/m2 (20 per cent)	93.3 	94	80	kWh per square meter. Base year is 2022 (measured yearly)
Strategic ambition: to give everyone the opportunity to make sustainable choices, and be a pioneer for affordable sustainable products					
Biodiversity and ecosystems	A risk assessment of biodiversity and ecosystem impacts shall be completed by the end of 2027			Completed risk assessment	Risk assessment of biodiversity and ecosystem impacts conducted and approved by steering-group
Resource use and circular economy	Develop metrics on secondary material in products and packaging		Complete dataset	Target not defined	Data available on a representative sample of products sufficient for developing metrics (measured yearly)
	Maintain a low complaint rate on durable goods to promote durability	0.32 	< 0.34	< 0.34	Complaints in percentage of number of items sold, within durable goods (measured yearly)
	Provide spare parts for relevant durable goods to enable reparability	11.7	Target not defined	Target not defined	Share of relevant durable goods with spare parts (measured yearly)
	Develop metrics on recyclable content in packaging		Complete dataset	Target not defined	Data available on a representative sample of products sufficient for developing metrics (measured yearly)
	Reach an overall sorting rate of 90 per cent by 2030	85.2 	86	90	Percentage of total amount of waste that is sorted (measured quarterly)
Consumers and end users	Annual increase in share of total chain sales from third-party certified products	11.5 	> 11.5	> 2029	Percentage of total chain sales from third-party certified products (measured monthly)
	Zero recalls on own sourced products	2 	0	0	Number of recalls on own sourced products due to a safety issue, defect, or violation of regulations that could pose a risk to consumers (measured yearly)

Material topic	Metric	Actual 2024	Targets		Measurement
20252030					
Strategic ambition: to be an attractive workplace where employees thrive and experience personal development					
Own workforce	Ensure a balanced split between men and women in leading positions	50/50 	Min.40 % women and men	Min. 40% women and men	Share of female vs. male employees in leading positions (management, store managers and other key personnel) (measured yearly)
	Be an attractive workplace	6.3 	≥ 6	≥ 6	Score in annual employee survey on a scale of 1 to 7 (measured yearly)
	Give people the opportunity to be included in work life	356	Target not defined	Target not defined	Number of people via the Norwegian Labour and Welfare Administration (NAV) (measured yearly)
	Sickness absence	7.5 	< 7.5	Target not defined	Sick leave days in percentage of total number of working days. For reference, ÖoB is fully included in 2024 (measured monthly)
Strategic ambition: To source products responsibly by safeguarding human rights and promoting ethical practises across the value chain					
Workers in the value chain	All products sourced from risk areas will come from socially audited suppliers	90.5 	> 90.5	100	Percentage of purchase cost from suppliers audited before or during 2024 (measured yearly)

// ESRS 2 SBM-2

Interests and views of stakeholders

Information acquired from communication with stakeholders is a crucial input in the double materiality assessment process. Stakeholders are identified as parts of the group's value chain, by understanding who is affected by or can affect the group's business practices. In brief, the stakeholders expect the group to use its influence throughout its value chain to induce a sustainable retail industry.

Customers: Customers are increasingly conscious of environmental and social impacts. Their preferences drive demands to adopt sustainable practices, offer eco-friendly products and embrace ethical sourcing. Customer interaction is tracked through brand-tracker surveys, and the group interacts with customers through newsletters, social media, leaflets and websites in addition to the customer service available through email and phone.

Suppliers: Sustainable supply chain management is important to ensure that the suppliers adhere to the environmental standards and labour practices specified, which extends the commitment to sustainability throughout the supply chain. This interaction can be described as ongoing dialogues, annual vendor summits and one-to-one meetings. The sourcing office in China occupies a key place in the relationship and interactions with suppliers in Asia.

Employees: The employees function as integral stakeholders in the sustainability efforts by advocating for, implementing and introducing sustainable practices throughout the organisation. They help in embedding the culture of sustainability, provide valuable feedback, educate and raise awareness, ensure compliance and function as ambassadors for the commitment to sustainability. The group engages and collaborates with them through a wide range of channels to ensure their views and interests are heard and respected. The channels are one-to-one meetings, personnel meetings, annual employee surveys, workplace interaction and the intranet, working environment committees, kick-offs, the annual sustainability week as well as accessible whistleblowing.

Banks and funding: To secure funding on competitive terms, the group needs to demonstrate a genuine willingness to contribute positively with ESG. Financial institutions or other sources for funding will take into account the work on these topics and the progress and ambitions for the future when evaluating risk and considering whether to offer funding and at what margins. Dialogue is mainly through regular one-to-one meetings.

Investors and analysts: Analysts can influence investor and public perception, highlighting the efforts with regard to sustainable practices. Given a growing trend towards responsible investment, investors are more likely to support companies which demonstrate a commitment to sustainability, ensuring that their investments contribute to positive environmental and social outcomes. Meetings are held with analysts and investors along with quarterly roadshows and investor seminars.

NGOs: Collaboration with organisations such as Green Dot, Amfori, the Norwegian Retailers Environment Fund and Ethical Trade Norway highlights the group commitment to sustainable practices. These partnerships provide expertise, resources and support for implementing sustainable best practice. Important points of contact are meetings, seminars and courses.

Local communities: Engaging with local charities and other partners can help understand and address community-specific environmental and social issues, and strengthen the role as a responsible local player. The group engages through one-to-one meetings or calls.

Government and regulators: These bodies determine the legal framework for sustainable practices through regulations. Compliance with environmental legislation and regulations is a key aspect of corporate sustainability. Enhanced legal requirements in such areas as climate adaptation and mitigation, human rights due diligence through the Norwegian Transparency Act and the EUDR, enhanced ESG reporting through the CSRD, and the EU taxonomy and regulations on circularity are highly relevant to the group. Engagement occurs through meetings but most often via public information from government to the group.

The group's stakeholders are aware of the importance of ESG topics and the need for a strategic approach to integrate them into business operations. They recognise the potential for both risks and opportunities associated with ESG factors and the

importance of continuous improvement and adaptation to meet evolving standards and expectations. Here are the top three topics concluded from stakeholder interviews:

- Product lifecycle and environmental impact: initiatives to enhance product sustainability and reduce environmental impact, with a strategic focus on eco-friendly and energy-efficient products.
- Supply chain transparency and labor conditions: there is a clear emphasis on ensuring ethical labor practices and improving transparency within the supply chain.
- Adaptation to regulatory changes and compliance: emphasis on the importance of adapting business practices to meet evolving regulatory requirements, such as the Transparency Act, to maintain governance and compliance.

The group understands the interests and perspectives of the key stakeholders concerning strategy and business model as summarised above. Based on this and within the reporting year, the group has changed the supplier demands, especially in terms of ESG data towards transparency and climate goals towards Science Based Targets initiative. During the reporting year and in the next two years, the group expects to amend a more transparent reporting and communication for the products sold to address the interests and views of the stakeholders. This involve collecting data on recycled materials and recyclable packaging in products scheduled for implementation during 2025 and 2026.

These steps are anticipated to alter the relationship with stakeholders and their positions, as they align with the perspectives of the stakeholders.

The management group and bodies are informed about the views and interests of affected stakeholders concerning sustainability-related impacts through processes such as the review and revision of the double materiality analysis. Also the board and key members of the management group, and other essential roles within the organisation are provided with insights from the annual customer survey which addresses sustainability issues, as well as from the employee survey. The illustration summarise the key engagements from each stakeholder group.

Local communities	Customers	Suppliers
• Biodiversity and ecosystems • Equal opportunities for all • Community culture	• Efficient resource use and recycling solutions • Responsible products and procurement • Product quality and safety • Appropriate labelling	• Communication and collaboration • Optimise transport capacity • Data sharing
Government	Investors	NGOs
• Employment and economic growth • Corporate social responsibility • Legal compliance • Transparency	• Clear and systematic ESG work and reporting • Supply chain management • Corporate governance • Dialogue	• Carbon footprint • Responsible procurement and supply chain management • Efficient resource use and circularity
Employees	Banks and funding	
• Training and development • Favourable working conditions • Commitment to sustainable practices	• Corporate governance • Risk management • Legal compliance • Transparency	

Impact, risk and opportunity management

// ESRS 2 IRO-1

Double materiality assessment

From mid March until mid May 2024, the group conducted a double materiality assessment. The assessment forms the basis for reporting in accordance with the EU's Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards. The purpose has been to understand, identify, assess, prioritise and monitor the potential and actual impacts the group has on people and the environment as well as material financial risks and opportunities.

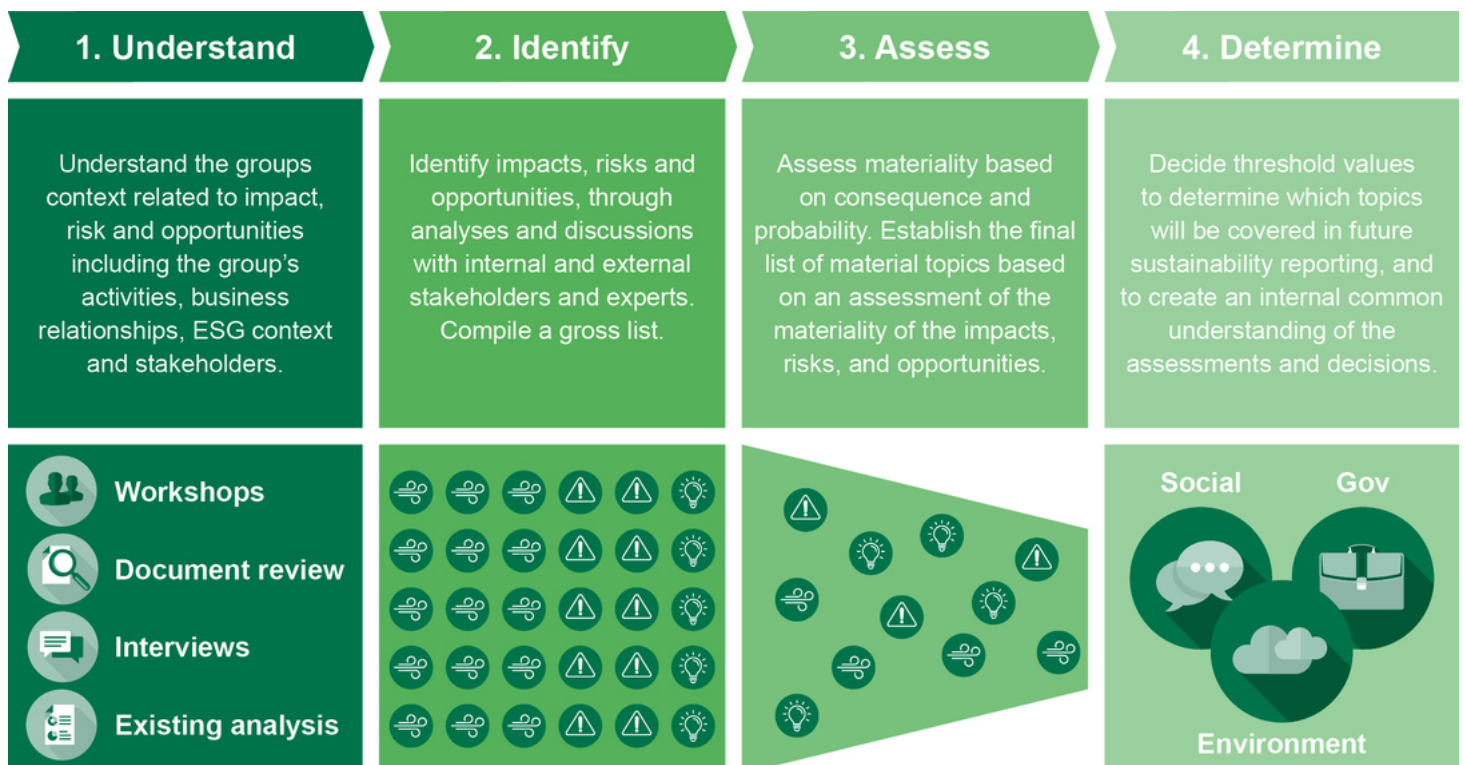
The scope of the project has included all group operations and subsidiaries. ÖoB had just been acquired at the time of the assessment. The integration of ÖoB in the group's operations and the alignment of the product range is ongoing. As part of the stakeholder interviews, input from ÖoB was gathered and assessment adjusted accordingly, meaning the IRO assessment has been conducted to include the total group, including ÖoB.

The assessment was conducted on a product category basis and follows the entire value chain from raw material production to waste management. The assessment has not gone into detail on each product line but considered impacts, risks and opportunities associated with each product category.

Organisation and resources

The project has been organised with a steering group with relevant roles from the management group and a project group with representatives covering material business areas to ensure insights and ownership. The project group has collected the insights, scored topics and prepared the assessment and decision-making materials to the steering group. The steering group and management group has received updates on the progress through regular meetings and made decisions throughout the process including approval of final material topics.

The four phases of double materiality assessment



Process phases

In the assessment the group has gone through four phases which are “understand, identify, assess and determine.” In the first phase, the project conducted interviews and analyses to gain a thorough understanding of the group’s value chain, stakeholders and activities. Part of this phase was also to look at major trends in the retail sector, including requirements from regulations and authorities, trends in relation to circular business models and currents shaping consumer behaviour.

Interviews were conducted with a total of ten internal and external stakeholders. Internally, the representatives include category management, HR, compliance, logistics and operations. External stakeholders represented NGO’s of value chain workers, investors and suppliers.

In the second phase the project identified actual and potential impacts, both negative and positive, and risks and opportunities related to each step of the value chain. The project group has considered the connections of the group’s impacts and dependencies with the risks and opportunities that may arise from those impacts and dependencies when identifying and assessing the IROs. As an example, the group, being an actor within affordable variety retail, recognises its dependency on low priced, resource-intensive goods and its impact on the environment and workers in the value chain, and the potential conflict between these dependencies and impacts. In phase three, the project assessed the consequence and probability of actual and potential impacts, risks and opportunities. Assessment of time horizons were conducted in accordance with the definitions of ESRS 1. Short-term horizon equals the reporting year. Medium-term horizon is one to five years and long-term horizon is more than five years.

Illustration of the double materiality assessment conducted in 2024

2023: Material topics (single materiality assessment)

Climate friendly operations and logistics
Climate resilience
Sustainable products
Equal opportunities and inclusive work environment
Health and safety at the workplace
Human rights due diligence
Sustainable products
Community engagement and local value creation (not assessed to be material in 2024 DMA)
Business ethics and anti-corruption

2024: Material topics (double materiality assessment)

E1: Climate change
E4: Biodiversity and ecosystems
E5: Resource use and circular economy
S1: Own workforce
S2: Workers in the value chain
S4: Consumers and end-users
G1: Business conduct

Environment	Social	Governance
-------------	--------	------------

Scoring

Identified IROs have been assessed and scored according to the sustainability topics defined by CSRD. The working group used a scoring guide based on the group's existing risk management scale and the guidance in ESRS 1, to assess consequence and probability. The purpose of the scoring was to distinguish material themes from less significant ones.

The materiality of each impact was assessed based on calculations on the average of scale, scope and irremediable character, multiplied by the likelihood. The materiality of a risk or opportunity was assessed by evaluating the nature of the effect, its magnitude and its likelihood of occurrence. The nature of the effect could be financial, reputational or related to the access to resources. The group agreed on threshold values for high, medium and low effects for each of these three dimensions, and the final assessment was based on the dimension where the highest effect was identified. The thresholds were aligned with those used in the group's overall risk management approach.

The working group conducted the scoring. The responsibility for assessment was assigned to the person in the working group with the most expertise within each sub-topic in the ESRS. The scoring was then evaluated across the IROs to ensure consistency, and adjustments were made. Based on the scoring, the materiality of impacts, risks and opportunities were classified as low, medium or high.

In the final phase, threshold values were decided and the themes with a score above the threshold value thus became the groups material topics. The result of the assessment concludes that the group has fifteen material sub-topics across seven sustainability topics (see table page 19).

Although partly covered in the general risk management review, the full list of risks arriving from the double materiality assessment will be integrated into the existing process for overall risk management in 2025.

Changes from previous year

There are some changes from the previous materiality analysis presented in the 2023 sustainability report. They are listed in the illustration on the previous page. Several of the new topics are reported on under different categorisations and partly covered in previous years reporting. The topic E4 – Biodiversity and ecosystems, is new compared to previous years. The topic "Community engagement and local value creation" is no longer considered a material topic.

Climate risk analysis

To identify the group's actual and potential impacts on climate change, a screening of the GHG emissions from own operations and each part of the value chain has been conducted. This is described in more detail under the chapter on climate change. To identify the potential effects on business from climate change, and the corresponding risks and opportunities, a separate analysis was conducted in line with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). The resulting impacts, risks and opportunities were included in this years double materiality assessment.

The TCFD-analysis was initiated in late 2023 and finalised in 2024, covering the entire value chain, from the production and extraction of raw materials used in the production of goods, to the end-of-life treatment of products sold. All parts of the group's own operations were considered.

Process for climate risk analysis

The analysis followed a three-step process. In the first step, the group reviewed existing documentation and processes for risk management, as well as peers' reporting of climate-related risks and opportunities to which they are exposed. This first step left the group with an extensive list of potentially relevant climate-related physical and transition risks and opportunities. Transition risks are related to changes in regulations, technology, market and reputation. The aim of the second step was to evaluate and prioritise the initial list and end up with a short list of the most relevant climate-related risks and opportunities. Key personnel in the group covering central parts of the business, such as finance, sourcing, supply chain and operations, took part in the process. Then, in the third step, the group assessed which of the physical and transition risks and opportunities the group's assets and business activities are exposed to that are material, based on a combination of the parameters likelihood, magnitude and duration. High level estimates of the financial effects on business of the identified risks and opportunities, were developed. For the time being, the financial effects of any mitigating efforts, have not been calculated.

Scenarios

Both physical and transition risks were evaluated in a low-emission and a high-emission scenario. A key constraint of the scenarios is the uncertainty of the future outcomes of the many variables included. Nevertheless, the scenarios are useful in identifying the differences in risks and opportunities for the group's business and value chain associated with climate change. Details on the scenarios are provided in the table on the next page.

Climate-related hazard or event	Scenario	Description	Source
Physical hazards	RCP 2.6 / SSP1-2.6	Global warming is limited to 2°C as greenhouse gas emissions are reduced significantly, approaching net zero in 2050. Some, but not extreme, changes in climate and weather are observed.	IPCC
	RCP 8.5 / SSP5-8.5	Global warming exceeds 4°C as greenhouse gas emissions have doubled by 2050. Extreme changes in climate and weather is observed, and physical risks are significant.	IPCC
Transition events	Announced pledges scenario (APS)	Global warming is limited to 2°C as all national energy and climate targets made by governments, including net zero goals, are met in full and on time by 2050. Transition risks are significant.	IEA
	Business-as-usual (BAU)	Global warming exceeds 4°C as the world continues on its present path with no new policies implemented. Transition risks are limited.	IEA

Currently, no climate-related assumptions, including considerations of these scenarios, have been made in the financial statement.

Time horizons

The time horizons applied equals those used in the double materiality assessment in general. As the definition of “long-term” is broad (more than five years), 2050 has been applied in this analysis to align with the scenarios.

The short- and medium-term time horizons equal the group’s 2025 and 2030 target years for GHG emission reductions. The long-term target is set for 2050.

Assumptions

In the analysis, some critical assumptions were made. Physical risks were considered to be lowest in the low-emission scenario, and higher in the high-emission scenario, while the opposite was assumed to be the case for transition risks.

As increased regulation is assumed to be a prerequisite for achieving a low-emission world, the costs associated with new regulations and the cost of carbon are expected to increase in the low-emission scenario. Expectations from customers and employees related to a circular business model are expected to be higher than as of today, as climate change mitigation and adaptation is high on the political and regulatory agenda. In a low-emission scenario, suppliers are expected to adopt new and more energy-efficient production methods and invest in renewable energy, resulting in increased costs of goods sold.

In the high-emission scenario, climate-related regulations are assumed to be fewer, while increased expectations from customers and employees are expected to be equally likely as in the low-emission scenario as the physical impacts of climate change become increasingly visible.

Physical risks

Climate-related physical hazards and their potential to affect the group’s assets and business activities were identified and assessed. Both acute and chronic physical hazards were considered, such as more frequent flooding and storms and increased variability in temperature and precipitation. All physical hazards were evaluated both in the low-emission and in the high-emission scenario. Although some of the effects on assets and business can be felt on the short to medium-term in a low emission scenario, the associated risks were found to be more profound in the long run in the high-emission scenario.

The expected life-time of the group’s assets align for the most with the medium-term time horizon. Strategic plans and capital allocation plans are also made on a five year term and revised annually.

Geographic considerations were made as to which physical hazards are most likely in Scandinavia where the group’s assets are located, and which are more likely to affect the various parts of the value chain. High-level discussions were held on physical hazards potentially affecting the main areas of production of raw materials and final goods, as well as the main ports and transportation routes from suppliers in Asia and Europe to the group’s warehouses and stores.

Transition risks and opportunities

Transition events and their potential to affect the group’s assets and business activities were also identified and assessed. Regulations on products and changing consumer preferences and behaviour are some of the potential transition events that may affect the group’s business.

All transition risks and opportunities were evaluated both on the low-emission and the high-emission scenario. The low emission scenario is in the upper range of the Paris Agreement’s goal to keep global temperatures well below 2°C.

The associated risks and opportunities were considered to be more profound in the low-emission scenario. For the time being, the potential incompatibility of any assets and business activities with a transition to a climate-neutral economy has not been assessed, and therefore the group has not identified or assessed locked-in emissions or incompatibility with the requirements for Taxonomy-alignment.

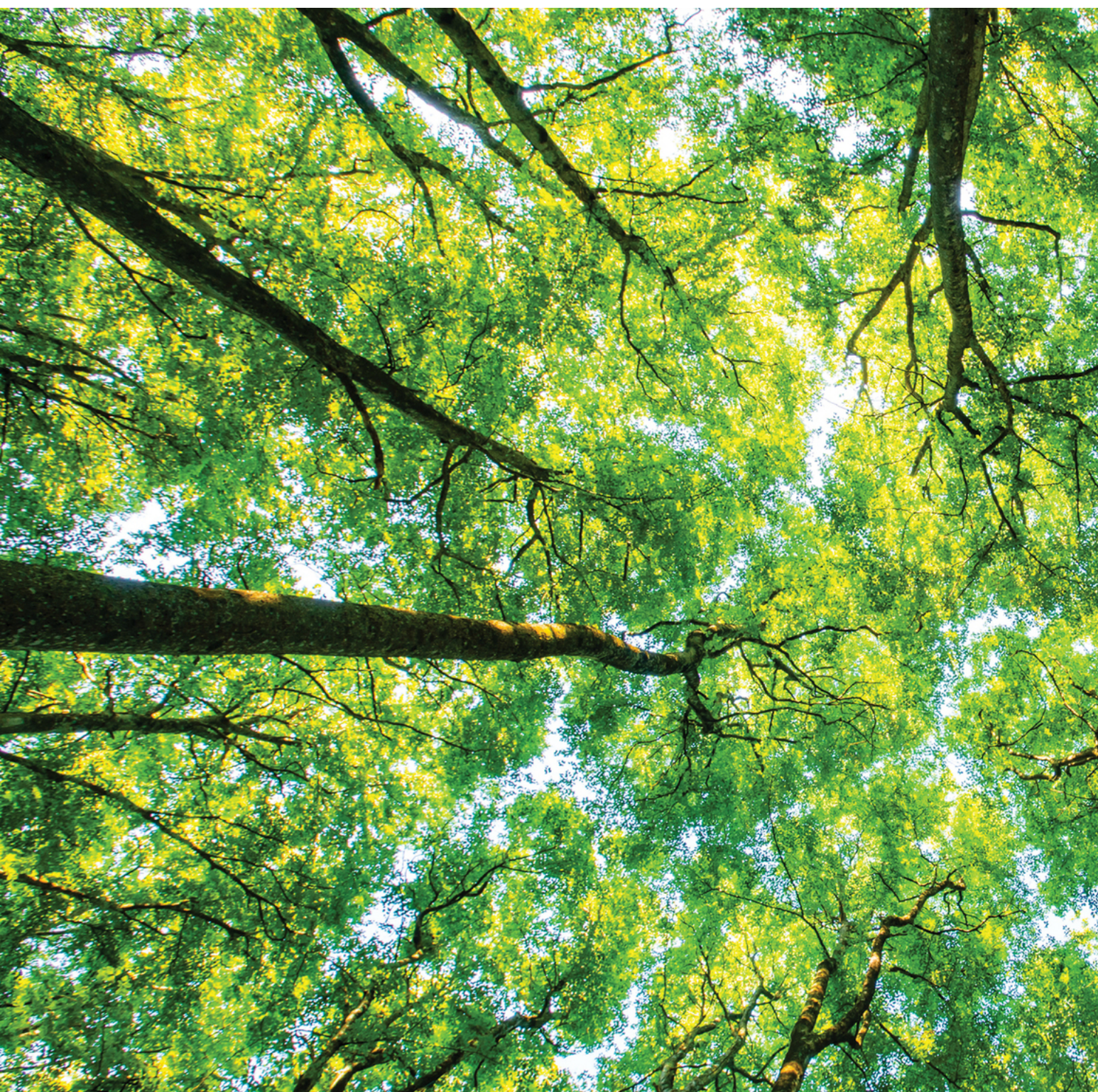
Other IRO related information

In relation to biodiversity and ecosystems, an assessment of sites under operational control is considered not material to the group as the materiality of biodiversity and ecosystems (E4) relates to the value chain of products sold.

The process to identify material impacts, risks and opportunities regarding resource inflows, resource outflows and waste (E5), followed the same methodology as the double materiality assessment described in this chapter. The group did not screen assets, activities, or consult with affected communities.

// ESRs 2 IRO 2

ESRS Index can be found on page 95.



// ESRS 2 SBM-3

Material impacts, risks and opportunities

The double materiality assessment in 2024 has concluded that seven out of ten sustainability topics are material to the group. The table below shows the topics and sub-topics related to material impacts, risks and opportunities identified. The detailed list of IROs, including a description of where these are concentrated in the group’s business model, own operations, upstream or downstream value chain is listed under each topic chapter. It also describes the expected time

horizons of the impacts, where they originate from and trigger adaptation of the group’s strategy and business model as well as information about the resilience of the strategy and business model.

No risk or opportunities have been assessed to have a significant effect on the group’s current financial position within the reporting year. Such financial effects are therefore not described further.

Table of material sustainability topics and sub-topics

	Material sustainability topics	Sub-topics
Environment	E1 Climate change	• Climate change adaptation • Climate change mitigation • Energy
	E4 Biodiversity and ecosystems	• Impacts on the extent and condition of ecosystems
	E5 Resource use and circular economy	• Resource inflows • Resource outflow • Waste
Social	S1 Own workforce	• Working conditions • Equal treatment and opportunities for all
	S2 Workers in the value chain	• Working conditions • Other work-related rights
	S4 Consumers and end-users	• Information-related impacts • Personal safety
Governance	G1 Business conduct	• Corporate culture • Corruption and bribery

Environment

Taxonomy

E1 Climate change

E4 Biodiversity and ecosystems

E5 Resource use and circular economy

Taxonomy

Introduction

Europris ASA is reporting the disclosures required by the EU taxonomy for the second year in 2024. This report describes how far the group's activities are considered to be environmentally sustainable pursuant to the EU taxonomy.

The EU taxonomy is an internationally recognised classification system with specified requirements for defining sustainable economic activities aimed at reorienting capital flows towards sustainable investments and helping to navigate the transition to a low-carbon society, as well as at fostering a resilient and resource-efficient economy for investors and companies. It thereby aims to help reach the EU's climate and environmental targets for 2030 and the objectives of the European green deal.

As a large public-interest entity with more than 500 employees covered by the non-financial reporting directive (EU) 2014/95, the group fall within the scope of the EU taxonomy regulation. Norway's Sustainable Finance Act, which came into force on 1 January 2024, implements the EU taxonomy regulation in Norwegian legislation.

An economic activity is considered eligible if it is listed in the EU taxonomy and has the potential to contribute positively to at least one of six environmental objectives. These are climate change mitigation (CCM), climate change adaptation (CCA), sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems. Economic activities are taken into account irrespective of their geographic location inside or outside of the EU.

For an activity to be considered environmentally sustainable – in other words, taxonomy-aligned – it must meet all three of the following conditions:

- It makes a substantial contribution to one of the environmental objectives by meeting the screening criteria defined for this economic activity.
- It meets the do no significant harm (DNSH) criterion defined for this economic activity.
- It is carried out in compliance with the minimum safeguards, which relate primarily to human rights and social and labour standards.

The following describes the way the groups economic activities regulated under the EU taxonomy have been identified and how their alignment has been assessed in the reporting year.



Eligibility screening

Process

Eligible economic activities are those regulated by the EU taxonomy. The eligibility screening in accordance with the taxonomy's published activities has been completed on group level. An assessment of whether the economic activities are governed by commission delegated regulation (EU) 2021/2139 and its amendments was conducted to determine eligibility. The retail sector, within which most of the material economic activities fall, has yet to be included in the EU taxonomy. Naturally, the eligibility screening found that, as a discount variety retailer, it by and large do not pursue activities covered by the EU taxonomy. However, some minor economic activities fall within other sectors which are included in the EU taxonomy, such as transport, construction and real estate activities, information and communication, and services. Note that these are not the group's material economic activities.

To identify eligible activities, all economic activities were screened and evaluated. Instead of using NACE codes to identify potentially eligible activities, all economic activities under the taxonomy regulation and their descriptions have been assessed, since the description of an economic activity takes precedence over the NACE codes. A list of potentially eligible activities was drafted and discussed with key internal staff and external consultants. This was expanded to include the Swedish segment in the reporting year. The assessment of the technical screening criteria for each of the potentially eligible activities, as specified in commission delegated regulation (EU) 2021/2139 and its amendments, concludes that the group conducted the following eligible activities:

Transport

The main transport activities are related to sourcing and distribution of goods. This activity is conducted by third-party actors and therefore do not apply as an eligible economic activity. The purchase and long-term leasing of company cars is an eligible economic activity covered by the taxonomy, however, this is a minor activity for the group. The vehicles are used for such supporting activities as sales and other administration, and a company-car policy is in place. The eligibility screening found that the following economic activity is eligible to the group:

- CCM 6.5 Transport by motorbikes, passenger cars and light commercial vehicles

Construction and real estate activities

Apart from a small warehouse belonging to the Lekekassen subsidiary, and two houses to accommodate employees in Sweden, the group does not own any buildings and leases the head office, stores and main warehouse. However, construction activities are executed by a third party on a contract basis, where the group defines the requirements and specifications for the building. Furthermore, solar photovoltaic systems were expanded at the head office and remote operational monitoring of energy systems were implemented in an increased number of stores. The energy efficiency activities outlined apply exclusively to Europris, however, the replacement of light bulbs with LEDs also extends to the Swedish segment. Each cell office at the head office is equipped with individual thermostats to regulate the room temperature. Activities in this category are described in more detail under the material topic on climate change. The eligibility screening has found that the following economic activities are eligible where the group is concerned:

- CCM 7.3 Installation, maintenance and repair of energy-efficiency equipment
- CCM 7.5 Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling energy performance of buildings
- CCM 7.6 Installation, maintenance and repair of renewable energy technologies
- CCM 7.7 Acquisition and ownership of buildings

Information and communication

As a discount variety retailer with a complex value chain and a wide range of customers, Europris collects and store data as well as operates own data servers. Pursuant to the taxonomy, one of the eligible activities in this sector is the operation of own servers. The eligibility screening found that the following economic activity is eligible where Europris is concerned.

- CCM 8.1 Data processing, hosting and related activities

Services

The group sells spare parts related to a number of items in the product range, such as outdoor furniture and vacuum cleaners, and such sales therefore rank as an eligible economic activity. Read more about spare-part sales to enhance circularity under E5. The eligibility screening has found that the following economic activity is eligible:

- CE 5.2 Sale of spare parts

The assessment of how the activities align with the conditions for environmental sustainability specified in regulation (EU) 2020/852 of the European Parliament and the Council – in other words, whether the criteria for an economic activity to be sustainable are fulfilled – are presented below.

Alignment assessment of eligible economic activities

In the alignment assessment, the eligible economic activities are assessed against the substantial contribution criteria and the do no significant harm criteria as set out in the technical screening criteria of commission delegated regulation (EU) 2021/2139 and its amendments, as well as the minimum safeguard criteria. While substantial contribution and do no significant harm are specific to economic activity, minimum safeguards is a group-level policy requirement.

The substantial contribution sets out the criteria for determining that a specific economic activity furthers the taxonomy's environmental objectives. Do no significant harm sets out the criteria for determining that a specific economic activity does not impair any other environmental objective in the act. Moreover, economic activities must be carried out in compliance with the minimum safeguards, which relate mainly to human rights and labour standards but also cover the topics of corruption, fair competition, taxation and controversial weapons. The specified guidelines presented in "Final Report on Minimum Safeguards" from the Platform on Sustainable Finance is applied in the latter.

Norway's Transparency Act, which sets out the legal requirements for the conduct of human rights due diligence by Norwegian undertakings, is built on the UN Guiding Principles on business and human rights and the OECD guidelines for multinational enterprises. The groups human rights due diligence is conducted in line with the UNGP and the OECD guidelines. Read more about human rights due diligence, policies on corruption, fair competition and taxation under the chapter of S2-workers in the value chain on page 72 and G1 business conduct 90. In 2023, the EU further amended the Climate Delegated Act (delegated regulation (EU) 2021/2139) with commission delegated regulation (EU)

2023/2485 and introduced the Environmental Delegated Act (delegated regulation (EU) 2023/2486). New economic activities were thereby incorporated in these regulations, such as our spare-parts sales.

None of the eligible activities are so called 'enabling' activities against environmental objective 2 "Climate Change Adaptation" in the Taxonomy. Hence, the revenue KPI is not relevant against this objective. In 2024, the group has not incurred specific capex or opex to adapt or protect the Taxonomy activities against physical climate hazards. As a result, the group do not consider the activities eligible against "Climate Change Adaptation", and has therefore only assessed alignment against environmental objective 1 "Climate Change Mitigation" for activities also covered under objective 2 "Climate Change Adaptation". Consequently, there is no risk of double counting in the allocation of KPIs to economic activities against environmental objectives 1 and 2 in the regulation.

When assessing the alignment of the eligible economic activities, all of the eligible activities share the generic do no significant harm criteria for climate-change adaptation. This states that a physical climate risk assessment should be conducted for the eligible activities and that adaptation solutions should be identified. Even though the fact that a climate risk assessment is conducted, covering the main business activities in accordance with the TCFD framework, the EU taxonomy requires a physical climate risk assessment to be conducted for each eligible economic activity subject to the EU taxonomy regulation. Owing to the lack of materiality of those activities, they have not been covered in the physical climate risk assessment. Accordingly the group does not fulfil the do no significant harm criteria yet. Consequently, the alignment assessment concludes that none of our eligible economic activities are aligned and are therefore not environmentally sustainable in accordance with the EU taxonomy regulation.

Europris ASA accounting policy

Turnover: is defined as total operating income, comprising sales of directly operated stores, sales from fully and partly owned subsidiaries, sales from wholesale to franchise stores, and franchise fees and other income, as reported in the financial statements. The eligible turnover is that part of total operating income generated by the sale of spare parts in directly operated stores. Total operating income can be found in the group's consolidated income statement.

Capex: is defined as the additions to intangible assets, fixed assets and right-of-use assets. This can be found in note 12 (p.166), 13 (p.167) and 14 (p.168). The eligible capex is the amount related to the installation of energy-efficiency equipment and renewable-energy technologies, the purchase of servers and company cars, and the construction of new buildings.

Opex: is defined as the operating expenses directly related to the maintenance, repair and day-to-day servicing of property, equipment, short-term lease and revenue based rent. This is part of the group's other operating expenses and can be found in consolidated income statement and note 9 (p.163). The eligible opex relates to the maintenance costs of Lekekassen's warehouse, ongoing energy monitoring by a third-party provider, and operational costs of the server park.

EU taxonomy key performance indicators

The EU taxonomy defines turnover, capital expenditure and operating expenditure as the key performance indicators which must be reported. The required tables for reporting these KPIs are presented below. The numerators of the Capex and Opex KPIs do not include investments associated with a Capex plan, since the group has yet to establish such a plan.

Changes in preparation of presentation of sustainability information

In 2024, the group has restated asset additions for new buildings. In 2023, only newly constructed buildings were reported under CCM 7.1. As of 2024, the group has expanded the scope to include all building additions where new lease agreements have been signed, reclassifying them under CCM 7.7. 2023 figures are adjusted to ensure comparability.

The EU taxonomy aims to bring additional economic activities gradually within its scope. The group will continue to pay close attention to the development of the taxonomy and conduct new eligibility screenings once new activities are introduced. Furthermore, new eligibility screenings will be conducted when and if the group initiate additional economic activities.



Turnover

Financial year 2024				2024			Substantial Contribution Criteria						DNSH criteria									
Economic Activities				Code	Turnover	Proportion of Turnover, year 2024	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Minimum Safeguards	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) Turnover, year 2023	Category enabling activity	Category transitional activity
Text				M/NOK	%		Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y; N; N/ EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																						
A.1. Environmentally sustainable activities (Taxonomy-aligned)																						
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)					0	%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	%		
Of which Enabling					0	%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	—%	E	
Of which Transitional					0	%	%						Y	Y	Y	Y	Y	Y	Y	—%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																						
							EL_NEL	EL_NEL	EL_NEL	EL_NEL	EL_NEL	EL_NEL										
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)				CE 5.2	2.2	0.02%	%	%	%	%	0.02%	%								0.15%		
A. Turnover of Taxonomy eligible activities (A.1 + A.2)					2.2	0.02%	%	%	%	%	0.02%	%								0.15%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																						
Turnover of Taxonomy-non-eligible activities (B)					12,748.1	99.98%																
Total (A+B) *					12,750.2	100%																

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy.	NO
Fossil gas related activities		
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

*Total operating income

Capital expenditure

Financial year 2024		2024			Substantial Contribution Criteria						DNSH criteria											
Economic Activities	Code	CapEx	Proportion of CapEx, year 2024	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Minimum Safeguards	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) CapEx, year 2023	Category enabling activity	Category transitional activity			
Text		MNOK	%	Y;N;N/EL (b) (c)	Y;N;N/EL (b) (c)	Y;N;N/EL (b) (c)	Y;N;N/EL (b) (c)	Y;N;N/EL (b) (c)	Y;N;N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T			
A. TAXONOMY-ELIGIBLE ACTIVITIES																						
A.1. Environmentally sustainable activities (Taxonomy-aligned)																						
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	%					
Of which Enabling			%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	—%	E				
Of which Transitional			%	%						Y	Y	Y	Y	Y	Y	Y	—%		T			
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																						
				EL/NEL	EL/NEL	EL/NEL	EL/NEL	EL/NEL	EL/NEL													
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	1.8	0.22%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.32%					
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0.3	0.04%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.89%					
Acquisition and ownership of buildings	CCM 7.7	655.4	79.43%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								75.80%					
Data processing, hosting and related activities	CCM 8.1	0.0	%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.32%					
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	3.0	0.36%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.07%					
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		660.5	80.05%	80.05%	%	%	%	%	%								78.21%					
A. CapEx of Taxonomy eligible activities (A.1 + A.2)		660.5	80.05%	80.05%	%	%	%	%	%								78.21%					
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																						
CapEx of Taxonomy-non-eligible activities (B)		164.6	19.95%																			
Total (A+B) *		825.1	100%																			

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy.	NO
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

*Additions (Note 12 Intangible assets, Note 13 Property, plant and equipment, Note 14 Right of use assets)

Operating expenditure

Financial year 2024	2024			Substantial Contribution Criteria						DNSH criteria						Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) OpEx, year 2023	Category enabling activity	Category transitional activity	
Economic Activities	Code	OpEx	Proportion of OpEx, year 2024	Climate change Mitigation	Climate change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity				Minimum Safeguards
Text		M/NOK	%	Y; N; NEL (b) (c)	Y; N; NEL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	%		
Of which Enabling			%	%	%	%	%	%	%	Y	Y	Y	Y	Y	Y	Y	—%	E	
Of which Transitional			%	%						Y	Y	Y	Y	Y	Y	Y	—%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL/NEL	EL/NEL	EL/NEL	EL/NEL	EL/NEL	EL/NEL										
Aquisition and ownership of buildings	CCM 7.7	0.3	0.29%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.33%		
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	5.4	5.79%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								6.40%		
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	1.7	1.86%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								3.03%		
Data processing, hosting and related activities	CCM 8.1	0.9	0.95%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.66%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		8.3	8.89%	8.89%	%	%	%	%	%								11.43%		
A. OpEx of Taxonomy eligible activities (A.1 + A.2)		8.3	8.89%	8.89%	%	%	%	%	%								11.43%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities (B)		84.8	91.11%																
Total (A+B) *		93.0	100%																

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy.	NO
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

*Part of group opex containing short-term lease, maintenance and repair of equipment and buildings.

Climate change

The group's ambition is to reduce emissions in line with the Paris agreement with ambitions of reaching net zero by 2050.

Mitigating climate change is the process of cutting greenhouse gas emissions through activities that can be accounted for in a comprehensive GHG emissions inventory. This includes both monitoring and reducing emissions.

Climate adaptation is the process of adjusting to the effects of climate change. This involves adapting to more extreme weather events, a shifting regulatory landscape and changing market requirements and technology.



// E1 SBM-3

Material impacts, risks and opportunities

E1 - Material IROs

Type	Activity or event	Description	Time horizon	Value chain
Climate change adaptation				
Potential positive impact	Climate-related requirements in sourcing	The group may have a positive effect on the suppliers' adaptation to transitional effects of climate change by requesting more climate-friendly products and services based on the group's sourcing strategy.	Medium-term	Own operations
Physical risk	Increased temperature variability	Increased temperature variability may cause disruptions to agriculture yields and thus reduced access and increased prices for raw materials.	Medium-term	Upstream
Transition risk	Enhanced legal requirements for climate adaptation and mitigation	The European Union has announced enhanced legal requirements related to climate change adaptation and mitigation, potentially imposing transition costs on the group and its suppliers.	Long-term	Upstream Own operations Downstream
Transition risk and opportunity	Climate data-driven procurement and obligations for responsible production, traceability and transparent value chains	Lack of high-quality, climate-related data on products and suppliers constitute a risk of not being able to meet new regulatory demands. Increased costs of goods sold, due to change of, or improvements at, suppliers might also follow new regulations. By offering more climate-friendly products than its competitors and having the traceability and data to validate the climate benefits, the group can gain reputational and financial benefits.	Medium-term	Upstream Own operations Downstream
Transition risk and opportunity	Changes in the expectations of customers and employees	Customer expectations are expected to change as they become more aware of the climate impact of the retail industry, and so are the expectations of existing and potential employees. The group faces a risk of losing market shares if it does not adapt to these changes. This shift in consumer preferences can also be an opportunity as the group can take a position as a low-price retailer committed to sustainability.	Long-term	Own operations Downstream

Type	Activity or event	Description	Time horizon	Value chain
Climate change mitigation				
Actual negative impact	Fossil-fuel based production of raw materials and goods	The various stages of production of goods cause emissions of greenhouse gases, from the extraction, production and processing of raw materials, to the assembly of the final goods. This has a negative effect on the climate.	Short-term	Upstream
Actual negative impact	Fossil-fuel based transportation of goods	The transportation of goods by sea and road, from the area of production to the group's warehouses, stores and end users, causes emissions of greenhouse gases. This has a negative effect on the climate.	Short-term	Upstream
Actual negative impact	Production of agricultural or forestry-related raw materials	The production of raw materials such as cocoa, wood and grain causes emissions of greenhouse gases, for instance the release of stored carbon in trees or soil from forestry or tillage and nitrous oxide from the use of synthetic fertilisers (FLAG emissions). This has a negative effect on the climate.	Short-term	Upstream
Energy				
Actual negative impact	Energy consumption	The group consumes energy, particularly electricity in its stores and warehouses. There are indirect emissions of greenhouse gases related to the consumption of electricity and district heating. This has a negative effect on the climate.	Short-term	Own operations

// ESR 2 SBM-3

The group contributes to climate change through greenhouse gas emissions from its own operations and value chain. The majority of emissions are related to production of goods sold and transportation. Climate change poses both physical and transition risks and opportunities to the group. There is a risk of increased costs related to regulations and actions to reduce emissions, for instance in making a shift to more low-emission products and transportation. There are also potential opportunities associated with shifting consumer preferences.

To address the climate related IROs, a strategic priority in 2024 was the development of near-term and long-term emission reduction targets, linked to the group's net-zero target for 2050. These targets have been submitted to the Science Based Targets initiative (SBTi) for validation, underscoring the group's commitment to climate action that aligns with the goals

of the Paris Agreement. Although the group has already taken measures to address material impacts, risks and opportunities related to climate change, a set of actions in this area will be developed through the making of a transition plan the next two years.

Resilience

Following the climate risk analysis and the double materiality assessment, the group has evaluated the extent to which the group's strategy and business model are resilient to identified risks, as well as its capacity to capitalise on identified opportunities. The insights from the qualitative scenario analysis, summarised in the table on the next page, will be valuable in the work to further increase the group's resilience to the physical and transitional effects of climate change.

Resilience towards risks and opportunities		
Type	Event	Resilience
Physical risk	Increased temperature variability	Resilience relates to the flexibility in a broad product range and a large number of suppliers located in different geographic regions. However, some raw materials are not easily exchanged in the short to medium term. The group can adapt its product range and campaign offering on the basis of available goods.
Transition risk	Enhanced legal requirements	Resilience relates to the flexibility of having many suppliers, a close control of the chain of transport and a skilled workforce.
Transition risk and opportunity	Climate data-driven procurement and obligations for responsible production, traceability and transparent value chains	The project on traceability and the project on improved product data quality described in the chapter on resource use and circular economy will improve the group's ability to address this risk and opportunity.
Transition risk and opportunity	Changes in the expectations of customers and employees	Through the group's strategy to offer affordable and sustainable products, the group has started to address changing expectations of customers and employees. As this work proceeds, the group will become increasingly resilient to such changes and be positioned to exploit this opportunity.

Additional information

For more information about the analysis of climate-related risks and opportunities, including scope, assumptions, scenarios and time horizons, please see ESRS 2 IRO-1 on page 14. The group's current resilience and capacity were evaluated and discussed with selected key resources as part of the climate risk analysis conducted in 2024. Rough estimates of the anticipated financial effects of the identified risks and opportunities on the group's business were considered in the resilience assessment, as the exact current and anticipated financial effects have not been calculated yet.

Uncertainty in assumptions

Although the expected physical risks from climate change are well documented and already beginning to be seen worldwide, the assumptions made about transition risks and opportunities are more uncertain. The development in, and the magnitude of the effects, as well as the time horizon on which any risk or opportunity might occur, may differ from the assumptions made in this analysis, potentially affecting the materiality of the risks and opportunities identified. Consequently, a yearly review and update of the analysis will be conducted. No material risks or opportunities have been excluded from the resilience analysis.

// E1-1

Transition plan for climate change mitigation

To ensure that the group's strategy and business model are compatible with the transition to a sustainable economy, in line with the Paris Agreement and the group's target of net zero by 2050, actions to mitigate GHG emissions in the entire value chain are needed. As described under the section on climate actions on the next page, this work has already begun. However, a transition plan with a complete set of actions with the corresponding needs for investments and funding, is not yet in place and its development will be a key focus over the next two years.

// E1-2

Policies

Climate change is a key priority in the group's sustainability strategy and one of three focus areas within sustainability for 2025. The group has not yet adopted any overall policy to manage material impacts, risks and opportunities related to climate change; however, the work to develop a climate policy will begin in 2025.

// E1-3

Actions

The following section describes the actions implemented to manage the material impacts, risks and opportunities related to climate change and to achieve the needed objectives set out in the targets for this topic. Several actions are ongoing and will not end within the reporting year. Each is being implemented within time horizons to align with strategic objectives.

Actions to manage climate adaptation

There are transition risks and opportunities related to enhanced legal requirements. An initiative to collect climate-related product data to address regulatory changes was initiated in 2024. This will continue in 2025 and is described in more detail under the chapter on resource use and circular economy page 49. Potential and actual new legal requirements are monitored closely, and adaptive actions are implemented on an ongoing basis.

To address the risks and opportunities connected to changing expectations from customers and employees the actions described in the chapter on consumers and end users apply. This is connected to the group's ambition to offer sustainable, affordable products. Read more on page 82.

Although the group may have a positive impact on suppliers' adaptation to transition effects of climate change, by requesting more climate-friendly products and services, this adaptation also poses a risk to the group in the form of higher costs of goods sold. The group will explore actions to address this potential impact and risk in relation to the development of a transition plan and corresponding targets.

Actions to manage climate mitigation

The group has focused its actions to reduce greenhouse gas emissions on the energy use in own operations and the two scope 3 categories in the value chain with the greatest emissions. Targets set to measure the progress and effectiveness of the actions are listed in the table in the section on targets on page 34.

Results measured against full-year ÖoB estimates

The results of the actions are measured as the change in emissions since last year and since the base year 2021. In the table on targets in the section on page 34, an estimate of the total emissions from ÖoB has been included every year since the base year, including in the 2024 numbers, to enable comparison over years. These are the emission levels commented on in this section.

Production of goods - GHG

The various stages of production of goods cause emissions of greenhouse gases, from the extraction, production and processing of raw materials to the assembly of final goods. In 2024, these GHG emissions constituted 516,237 tCO₂e. The group has conducted a preliminary study to identify the most important actions to reduce these emissions. The study concluded that the most significant reductions can be achieved through a change in energy use in the production process, either through energy efficiency measures or an increased share of renewable energy in the energy mix. Increasing the share of recycled and renewable material in products will contribute positively to reducing emissions as well.

Consequently, engaging with suppliers on the energy use in production has the potential to achieve the greatest emission reductions upstream. This area will be explored in relation to the development of a transition plan, starting in 2025. Actions taken to change the materials used in products and packaging are described in more detail in the chapter on resource use and circular economy on page 49. The results of these particular actions, measured in greenhouse gas emission reductions, are currently not available due to limitations in product data collected. A project to improve data quality in Europris is ongoing, and the corresponding needs for development in segment Sweden will be evaluated.

In 2024, the group saw an increase in greenhouse gas emissions of 60,886 tCO₂e associated with the production of goods (scope 3, category 1), compared to 2023. This equals an increase of 13.4 per cent from 2023, but the emission level is still 14.5 per cent lower than in 2021. The increase is primarily associated with changes in volumes sourced and the climate intensity of the product mix.

Production of goods - FLAG

In addition to the GHG greenhouse gas emissions, the production of agricultural or forestry-related raw materials such as cocoa, wood and grain causes additional greenhouse gas emissions, named FLAG emissions (Forest, Land and Agriculture). Examples of such emissions are the release of stored carbon in soil from tillage and from trees due to forestry and the release of nitrous oxide (N₂O) from the use of synthetic fertilisers.

In 2024, the group calculated these FLAG emissions for the first time, for the years 2021 to 2024. About half of the FLAG emissions are related to land use change (LUC), for instance deforestation linked to the production of cocoa and coffee. Actions to ensure deforestation-free products are described in the chapter on biodiversity and ecosystems. These actions are expected to reduce the group's FLAG emissions by approximately 50 percent within 2030. In 2024, the FLAG-emissions amounted to 194,316 tCO₂e. This is a reduction of 5,218 tCO₂e compared to 2023, equalling a reduction of 2.6 per cent, and 19.4 per cent lower than 2021. For the time being, the reduction is primarily associated with changes volumes sourced and the climate intensity of the product mix.

Transportation of goods

The transportation of goods by sea and road, from the area of production to the group's warehouses, stores and end-users, causes emissions of greenhouse gases. In 2024, transport-related emissions constituted 22,997 tCO₂e. Distribution of goods from warehouses to stores and long-sea transport for imported goods generate the majority of such greenhouse gas emissions.

Key actions have been taken to mitigate these emissions. In the distribution of goods from the logistics centre in Moss to Norwegian stores, the group tested the use of lorries run on bio-fuel in 2024. The lorries ran successfully, accounting for 10 per cent of total distribution measured in tonne-kilometres in segment Norway, saving an estimated 720 tCO₂e in emissions. This action will continue in 2025.

In parallel, the group has continued its strategic cooperation in an external working group, led by food wholesaler ASKO, to develop a zero-emission transport chain from Moss to Tromsø. The idea is to use lorries run on electricity or alternative renewable fuels from Moss to Oslo, then rail between Oslo and Bodø and finally an autonomous electric ferry from Bodø to Tromsø. Planning is well underway, and during 2024, collaborative efforts with railway operators, the Norwegian Coastal Administration, and the relevant ports have progressed. This action will continue in 2025, and the projected commencement is now set for 2027. The potential emission savings have not been calculated yet.

With respect to sea transport, the agreement with Maersk on green fuel was continued in 2024. The agreement currently covers most of Europris' and Lekekassen's sea transport and resulted in emission savings of 8,479 tCO₂e compared to use of fossil fuel. The agreement will continue in 2025.

All in all, in 2024, transport-related emissions were down 1,145 tCO₂e, equalling a reduction of 4.7 per cent from 2023, and 44.0 per cent from 2021.

Actions to manage energy consumption

The negative impact on climate from the group's own operations is primarily related to the indirect emissions of greenhouse gases from consumption of electricity and district heating. In 2024, indirect market-based emissions related to the group's energy consumption amounted to 21,964 tCO₂e (scope 2). There are two decarbonisation levers available to reduce these emissions: energy efficiency measures and an increased share of renewable energy.

Energy efficiency measures

The stores account for 85 per cent of the group's indirect energy consumption. Hence, energy efficiency measures in stores constitute the key action to reduce consumption. In segment Norway, an increasing number of stores have signed agreements on active operational energy monitoring, allowing for remote control and optimisation of technical systems such as ventilation. At present, 34 per cent of the stores are covered by such agreements. Although this operational monitoring system has proved efficient in saving energy and reducing costs, the exact related emission reductions have not been calculated.

The pilot project in Norway on optimising the indoor climate in stores using multiple sensors for automatic monitoring and regulation of the indoor climate and improved energy efficiency, was extended from eight stores in 2023 to 35 stores in 2024. The implementation in the new stores was completed in late 2024, and the effect of the action will be evaluated during 2025.

In Swedish stores, changing to LED lighting was a priority in 2024, to improve energy efficiency. This work will continue in 2025. The reduction in kWh has not been calculated, but is estimated to be about 35 per cent in the stores concerned.

The actions to improve energy efficiency are included in the capex (CCM 7.3) and opex (CCM 7.3 and 7.5) reported in the chapter on Taxonomy.

Renewable energy

The group also makes use of the decarbonisation lever renewable energy. In segment Sweden, certificates of origin cover all direct purchases of electricity. District heating and electricity used by 11 stores located in shopping centres, are not covered. Certificates of origin cover 18.2 per cent of the group's purchased electricity and heat consumption.

In Norway, solar panels are installed at head quarters and the logistics centre, and in three pilot stores in

cooperation with land lords. In 2024, solar energy constituted 0.8 per cent of total energy consumption.

In 2024, the Norwegian battery project aimed at reducing peak loads in stores was assessed. The findings indicated that current solutions are too expensive and suboptimal. Advancements in this area will continue to be monitored in 2025, as significant progress is expected in this field.

The group's target related to energy consumption is to improve the energy efficiency of its Europris stores by more than 20 per cent from 2022 to 2030. Europris is on track to achieve this goal.

Resources to manage material impacts

The responsibility for managing material impacts on climate change rests with each relevant vice president. Product-related impacts are handled by VP

Commercial and associated team with support from the sustainability department. Transport-related impacts are handled by VP Supply Chain and the Director of Distribution. Impacts related to energy consumption in stores are overseen by VP Store Operations, involving the two segment heads of store establishment and the property managers. Other than internal resources, the need for investments or other operating expenses to implement the actions will be mapped during the process to develop a transition plan.

// E1-4

Targets

In order to address the group's ambition on climate change mitigation and track progress in management of the related material impacts, risks and opportunities, the group has set the targets listed on page 72. The target on energy efficiency in Europris, has been measured against progress the past years. New in 2024 are the group-wide near- and long-term emission reduction targets that support the group's existing target of net zero emissions in 2050. Approved by the management group in 2024, the targets have been sent to Science Based Targets initiative (SBTi) for validation. Targets to address the group's ambition on climate change adaptation will be considered during the process of developing a climate change policy and transition plan.

Methodology and process for setting targets

The new near- and long-term targets on emission reductions have been developed based on the framework provided by SBTi to ensure that the targets are scientifically based and in line with the goals of the Paris Agreement. The target boundaries equal the GHG (energy/industry) and FLAG inventory boundaries reported in the section on GHG accounts, both in terms of emissions scopes and categories and types of

greenhouse gases covered, and the scope of operational control including franchises. No GHG removals, carbon credits or avoided emissions have been included.

The base year 2021 was chosen in 2022, when the net zero target was adopted, balancing the inclusion of relevant mitigating actions taken with the availability of historical data. As the acquisition of ÖoB in 2024 constituted a significant change in the target boundary, the baseline value for 2021 was updated with an estimate of ÖoB's emissions in line with the recommendations of the GHG Protocol, see the table on emission reduction targets on the next page. The near-term target year is set to 2030.

The group has chosen a cross-sector pathway with near- and long-term targets on absolute emission reduction. To enable monitoring of emissions in own operations, the group has set separate targets for scope 1 and scope 2 combined, and for scope 3. The targets on the group's own emissions, are based on market-based emissions in scope 2.

As FLAG emissions found in scope 3, category one constitute more than 20 per cent of total emissions across scopes, separate near-term and long-term targets were set for these emissions. Accordingly, the group has committed to no-deforestation across its primary deforestation-linked commodities, with a target date of end of 2025.

In the process to develop the emission reduction targets, a climate scenario compatible with limiting global warming to 1.5°C was considered. Targets for scope 1 and 2 are compatible with limiting global warming to 1.5°C, while scope 3 targets fulfil the well-below 2°C warming minimum requirement in the Paris Agreement. SBTi target-setting tools were used to calculate target values which are in line with the Paris Agreement.

When evaluating the realism in different reduction pathways towards 2030, some critical assumptions were made. The group applied revenue growth rates according to financial long-term budgets and assumed that unabated, the emissions will increase proportionally to the growth in revenue.

Decarbonisation levers

To achieve the group's scope 1 and 2 targets for its own operations, actions to increase energy efficiency and the share of renewable electricity in the energy mix, are crucial. These actions are also key in the production of goods by suppliers in order to meet the group's scope 3 GHG targets. This is assumed to be achievable through a combination of external changes and internal actions by the group.

A general shift in the world's energy mix towards more renewable energy is expected based on IEA's projections. Furthermore, in a low emission scenario, suppliers are assumed to improve their energy efficiency and increase their use of renewable energy due to anticipated regulatory changes and improvements in production technology. Finally, in developing a transition plan, the group will assess and decide on own future actions towards various parts of the value chain, which will contribute to emission reductions. Internal actions related to a shift in the materials used in products, engagement with suppliers on energy use and initiatives towards transport providers are expected to contribute the most to achieving the targets. In regard to scope 3 FLAG targets, reaching the goal of only sourcing deforestation-free products is assumed to contribute to a reduction in FLAG emissions of approximately 50 per cent, as LUC emissions constitute more than half of the group's FLAG emissions.

Stakeholders

Internal stakeholders involved in developing the metrics and targets on climate mitigation are resources from sustainability, procurement, logistics and finance, with the help of external experts on criteria for science-based targets.

Monitoring and performance against targets

Progress towards targets is monitored and reported on a quarterly and yearly basis depending on the metric as listed in the table and as described in the chapter on governance on page 40.

The traffic light symbol indicates whether the performance is below, in line with, or exceeding the target. The underlying measurement and significant assumptions, limitations, sources and the process to collect data for the existing target on energy efficiency with historical data, are unchanged. For the existing target of net zero emissions in 2050, the underlying measurement and data collection, including historical data, have been updated as described in the section on GHG accounts on page 73. All near- and long-term targets are measured as the percentage change in emissions since base year, 2021.

In the value chain (scope 3), the emission reductions are ahead of plan. Currently, volume sourced and product mix are the main causes of change. The emissions from own operations are increasing, contrary to the reduction goal. The reason is an increase in the market based emission factor of 61.7 per cent from 2021 to 2024.

Scope 2024			Metric	Actual (tCO ₂ e)			% change 2024 / 2021	Target (% of 2021)			Measurement
				2021	2023	2024		2025	2030	2050	
EP	ÖoB	PP	Climate mitigation								
Y	Y	Y	Net zero GHG by 2050	722,648	542,573	602,468	(16.6)			Net zero	Any residual GHG emissions are neutralised
Y	Y	Y	Near- and long-term targets scope 1 and 2 GHG	14,066	19,582	22,180	57.7	(18.7)	(42)	(90)	Percentage change in tCO ₂ e-emissions from 2021 (measured yearly)
Y	Y	Y	Near- and long-term targets scope 3 GHG	708,583	522,990	580,348	(18.1)	(11.1)	(25)	(90)	Percentage change in tCO ₂ e-emissions from 2021 (measured yearly)
Y	Y	Y	Net zero, near- and long-term targets scope 3 FLAG	241,173	199,534	194,316	(19.4)	(13.5)	(30)	Net zero (72)	Percentage change in tCO ₂ e-emissions from 2021. For net zero target any residual emissions are neutralised (measured yearly)

Estimates on OoB's full-year GHG and FLAG emissions are included in the numbers in this table.

Scope 2024			Metric	Actual (kWh/m²)			Target (kWh/m²)				Measurement
EP	ÖoB	PP		2021	2023	2024	2024	2025	2030	2050	
				Energy							
Y	N	N	Increase energy efficiency in stores by 2030 to 80 kWh/m2 (20 per cent)	101.7	98.3	93.3	96	94	80		kWh per square meter. Base year is 2022 (measured yearly)

// E1-5

Energy consumption and mix

In line with ESRS 1, the energy consumption reported represent the financial reporting period, including ÖoB from the date of acquisition in May. With this change, the total energy consumption has risen since the previous year. Purchased electricity accounts for the great bulk of the group's energy consumption. Together with purchased district heating, it constituted 98.1 per cent of the total energy consumption in 2024. The solar energy produced by the group is almost entirely consumed in own operations and contributed to 0.8 per cent of the total MWh used. Fuel consumption by company cars makes up the remaining 1.1 per cent of total energy consumption.

In general, the energy consumption is calculated based on actual data. For stores where some or all data on actual energy use is lacking, typically stores located in shopping centres, total energy use is estimated based on the stores' number of square metres and an average energy use per square metre for the other stores in each segment.

As a broad variety retailer, the group belongs to a high climate impact sector. In segment Sweden, purchase of electricity is bundled with the instrument Guarantees of Origin and counted as renewable energy. In segment Norway, electricity is purchased without any contractual instruments and is therefore reported as energy consumption based on the residual energy mix in the Nordic grid. Taking a conservative approach, this residual mix which includes some renewable and nuclear energy, is reported as electricity from fossil sources. The share of renewable energy sources in total energy consumption was 18.8 per cent in 2024.

As for the GHG inventory boundary, the tables below on energy is based on the principle of operational control and includes franchises.

Energy intensity is measured as the total energy consumption in MWh per NOK 1,000 of net revenue. The energy intensity of the group and franchises increased by 2.0 per cent in 2024.

Energy consumption, intensity and mix		
Energy consumption from non-renewable sources	2023	2024
Fuel consumption from coal and coal products (MWh)	0	0
Fuel consumption from crude oil and petroleum products (MWh)	504	682
Fuel consumption from natural gas (MWh)	0	0
Fuel consumption from other fossil sources (MWh)	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	56,707	58,709
Total fossil energy consumption (MWh)	57,211	59,391
Share of fossil sources in total energy consumption (%)	99.5%	81.2%
Consumption from nuclear sources (MWh)	0	0
Share of consumption from nuclear sources in total energy consumption (%)	—%	—%
Energy consumption from renewable sources		
Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc) (MWh)	59	134
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	0	13,049
The consumption of self-generated non-fuel renewable energy (MWh)	217	587
Total renewable energy consumption (MWh)	276	13,770
Share of renewable sources in total energy consumption (%)	0.5%	18.8%
Total energy consumption (MWh)	57,487	73,161

Energy intensity			
	2023	2024	% change 2024 / 2023
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/NOK 1000)	0.0128	0.0131	2.0%
Net revenue from activities in high climate impact sectors used to calculate energy intensity (NOK 1000)*	4,474,869	5,584,251	24.8%

* See calculation in table in section E1-6 on GHG accounts on page 73



//E1-6

GHG accounts

The GHG emission inventory comprises three parts. Scope 1 covers all direct emission sources, scope 2 includes indirect emissions related to purchased

energy, and scope 3 includes other indirect emissions from value-chain activities, upstream and downstream, which the group does not control directly.

Greenhouse gas emissions (excluding FLAG emissions)

	Base year 2021	Retrospective			Milestones and target years			
		2023	2024	% change 2024 / 2023	2025	2030	2050	Annual % 2030 / 2021
Scope 1 GHG Emissions								
Gross Scope 1 GHG emissions (tCO ₂ e)	152	103	146	43%		(42%)	(90%)	(4.7%)
Gross Scope 1 GHG emissions (tCO ₂ e) - franchises	36	33	38	16%		(42%)	(90%)	(4.7%)
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	—%	—%	—%	—%				
Scope 2 GHG Emissions								
Gross location-based Scope 2 GHG emissions (tCO ₂ e)	1,724	1,564	1,829	24.5%				
Gross location-based Scope 2 GHG emissions (tCO ₂ e) - franchises			118					
Gross market-based Scope 2 GHG emissions (tCO ₂ e)	12,914	18,286	19,764	17.1%		(42%)	(90%)	(4.7%)
Gross market-based Scope 2 GHG emissions (tCO ₂ e) - franchises			1,651			(42%)	(90%)	(4.7%)
Significant scope 3 GHG emissions								
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ e)	464,141	337,301	521,915	54.7%		(25%)	(90%)	(2.8%)
1 Purchased goods and services	391,441	292,082	464,595	59.1%				
2 Capital goods	2,053	1,733	4,242	144.8%				
3 Fuel- and energy-related activities	844	989	1,290	30.5%				
4 Upstream transportation and distribution	28,284	14,470	20,275	40.1%				
5 Waste generated in operations	1,128	611	757	23.9%				
6 Business traveling	191	447	551	23.2%				
7 Employee commuting	2,181	2,226	3,218	44.6%				
8 Upstream leased assets	0	0	0	—%				
9 Downstream transportation	0	0	0	—%				
10 Processing of sold products	0	0	0	—%				
11 Use of sold products	20,880	11,536	9,993	(13.4%)				
12 End-of-life treatment of sold products	16,998	13,078	16,973	29.8%				
13 Downstream leased asset	0	0	0	—%				
14 Franchises	0	0	0	—%				
15 Investments	142	129	22	(82.9%)				
Total GHG emissions								
Total GHG emissions (location-based) (tCO ₂ e)	466,053	339,000	524,048	54.6%				
Total GHG emissions (market-based) (tCO ₂ e)	477,243	355,722	543,516	52.8%				

The numbers reported in this section represent the financial reporting period, including OoB from the date of acquisition in May.

Screening of emissions

To identify the group's actual and potential impacts on climate change, a screening of the GHG emissions from own operations and each part of the value chain has been conducted. Emissions in the value chain have received particular attention the past two years. External consultants with expertise on the GHG Protocol, as well as internal resources in finance, logistics, product data management and subsidiaries have been consulted to ensure that all material emissions have been included in the GHG inventory.

Based on the complete GHG inventory, each scope and category has been assessed as to its impact materiality. Although not all categories were deemed significant with respect to the magnitude of their emissions, these categories are still included in the GHG inventory considering the group's influence on these emissions or stakeholder expectations.

The scope 3 categories excluded from the inventory are listed in the GHG inventory with zero emissions. Emissions from upstream leased assets are related to energy use in buildings and are included in scope 2. Emissions from the group's transport to customers of goods sold through web stores are included under category four, as the group is signatory to the transporting contracts, not the customers. As for

category 10, the group has no processing activities of sold goods, as the group only sources and sells finished products. The group has no downstream leased assets, and finally, franchises are considered under operational control and included in the other scopes and categories.

Changes since last year

Compared to 2023, category 2 (capital goods), category 11 (use of sold products), and category 12 (end-of-life treatment of sold products), have been added to the inventory. In category 1 (emissions from goods purchased for internal use) have been added.

An additional in depth screening in 2024 of the emissions related to forest, land use and agriculture (FLAG), revealed that such emissions constitute more than 20 per cent of total scope 1, 2 and 3 emissions. The FLAG emissions were found in category 1, related to purchased goods. A separate emission reduction target was set for the FLAG emissions. Emissions related to purchased goods were recalculated for the base year 2021 as well as for 2022 and 2023, separating GHG emissions from FLAG emissions and adding FLAG emissions to products where the emission factors previously used did not include such emissions. The identified FLAG emissions are reported separately from the GHG inventory in the table below.

FLAG emissions								
	Base year 2021	Retrospective			Milestones and target years			
		2023	2024	% change 2024 / 2023	2025	2030	2050	Annual % 2030 / 2021
LUC emissions	78,457	64,768	85,682	32.3%				
LM CO ₂ emissions	43,798	35,108	51,837	47.7%				
LM non-CO ₂ emissions	35,332	27,690	37,248	34.5%				
Total	157,587	127,566	174,768	37.0%		(30.3%)	(72.0%)	(3.4%)
The numbers reported in this section represent the financial reporting period, including ÖoB from the date of acquisition in May.								

Inventory boundaries

Reporting period

The group reports emissions for the 2024 calendar year and does not have any deviating reporting periods within its inventory boundaries.

Franchises

The inventory boundaries equal the scope of the financial statement with one exception. Franchises are considered to be under our operational control, given the control Europris AS exerts over their daily operations through the franchise agreements. This include, but is not limited to, equal product range, marketing, power agreements, and administration (routines and IT systems). Climate related issues, such as energy efficiency measures, are monitored and

followed up in the same way in franchise stores as in the group's own stores. 100 percent of the franchises' GHG and FLAG emissions are included in the respective inventories.

ÖoB

Following the acquisition of ÖoB in May, estimates of their GHG emissions for the period May to December, have been added to the inventory. This significantly increases the emissions compared to the base year, 2021, and the comparative year, 2023, where only ÖoB's scope 1 and scope 2 emissions were included in category 15, in proportion to Europris' ownership of 20 per cent. For the period January to April 2024, 20 per cent of ÖoB's scope 1 and 2 emissions are included in

scope 3 category 15, and from May onwards, 100 per cent of ÖoB's emissions are included across all scopes. FLAG emissions have been estimated based on the same principles.

Full-year estimates of ÖoB emissions

See the table on targets on page 70, for comparative numbers for the years 2021, 2023 and 2024, where full-year estimates of ÖoB's GHG and FLAG emissions are included.

Methodology

The GHG emission inventory is calculated in accordance with the GHG Protocol. The inventory takes into account the following GHGs, all converted to CO₂ equivalents (CO₂e): CO₂, CH₄, N₂O, SF₆, HFCs, PFCs and NF₃. Where the 2024 inventory is concerned, the group uses the most recently available IPCC assessment reports and its related global warming potential in the databases from which emission factors are extracted. The FLAG emissions are calculated based on the GHG Protocol's Draft Land Sector and Removals Guidance. No removals, or purchased, sold or transferred carbon credits or GHG allowances have been included in the GHG inventory. When it comes to biogenic emissions, the group has no such emissions in its own operations nor in the value chain.

Scope 1

As a broad variety retailer with no production processes or transport fleet of our own, direct emissions are limited. In 2024, they related to leased company cars. Where available, litres of diesel and petrol are used. If not available, the number of kilometres driven forms the basis for calculation. The emission factors used account for the blending mandate of the fuels in Norway and Sweden. The scope 1 GHG emissions have been calculated for the whole group as well as the franchises.

Scope 2

The group has indirect GHG emissions from purchased electricity, district heating and the use of electric company cars. Both location-based and market-based indirect GHG emissions related to the energy consumption have been calculated. The emission factor used to calculate the location-based emissions is based on the energy mix in the Nordic grid. The emission factor used to calculate the market-based emissions is based on the residual energy mix in the Nordic grid when the electricity purchased covered by contractual instruments on renewable electricity is kept aside. This implies that the group's purchase of electricity bundled with the instrument Guarantees of Origin in segment Sweden is awarded an emission factor for renewable energy. The guarantees of origins used in segment Sweden are measured against the

GHG Protocol Scope 2 Guidance. Emission factors applied on district heating are based on the local factors relevant to the area where the heating is sourced.

Contractual instruments - Scope 2 GHG emissions	%
Share of contractual instruments (MWh)	18.0%
Share of contractual instruments (market-based tCO ₂ e)	18.7%
Type of contractual instruments - unbundled	—%
Type of contractual instruments - bundled	100.0%

In general, GHG emissions in scope 2 are calculated based on actual data on energy consumption, both in segment Norway, segment Sweden and franchises. For stores where some or all data on actual energy use is lacking, typically stores located in shopping centres, total energy use is estimated based on primary data from other group stores.

Scope 3

The group's scope 3 reporting considers the principles and provisions of the GHG Protocol Corporate Value Chain Accounting and Reporting Standard. In general, GHG and FLAG emissions in the value chain of segment Norway and franchises have been calculated based on activity data, while emissions associated with the value chain of segment Sweden are estimates based on segment Norway's emissions per category, adjusted for the difference in total operating income. As the businesses of the two segments are very similar, this is assumed to give a representative picture of the emissions in the Swedish value chain. Any deviations are commented on in the description of each scope 3 category below.

Overall, 69.0 per cent of the GHG emissions have been calculated using primary data, while 31.0 per cent are based on estimates. The reporting boundary for all categories included in the GHG and FLAG inventories comprises segment Norway and segment Sweden as well as franchises. When calculating scope 3 categories, emissions related to the extraction of fossil fuels (well-to-tank or WTT), are included in all relevant categories.

Category 1: purchased goods and services

As of 2024, calculations of actual GHG and FLAG emissions per product purchased are not provided by suppliers. In segment Norway, emissions from purchased goods for resale are calculated primarily based on actual product data on quantity sourced and weight per unit. Emissions from goods bought for internal use have been calculated primarily using spend per account.

Specific emission factors have been utilised where information on the material content is available. Otherwise, generic emission factors for the products have been applied. Where emission factors on product/material level are concerned, cradle-to-gate emissions such as A1-A3 for food-related products are used, and tiered supply chain emissions T1-T4 for textile-related products have been used. Emission factors with the greatest scope have been chosen – ideally from extraction or production of the raw material to production and assembly of the final product.

For segment Norway, data on the amount of goods sourced were used for most of the emissions. Where some parts of the business were concerned, the amount sold was used because of data quality issues. The estimates made for segment Sweden were based on the purchasing cost in each product category relative to the purchasing cost in Europris in the equivalent product category.

The lack of data in segment Sweden and the variable data quality in segment Norway with respect to weight and material content will be an area for future improvement. Category 1 GHG emissions are included in the GHG inventory, while FLAG emissions are reported separately.

Category 2: capital goods

In general, the GHG emissions associated with purchased hardware are included in the GHG inventory the year the cost is capitalised. Larger investments are organised in projects. The GHG emissions associated with these projects are included in the GHG inventory the year the entire project is capitalised.

In order to choose the most appropriate spend-based emission factors, invoices, budgets and proposals from suppliers are checked to determine the nature of the goods bought in Europris. For the rest of segment Norway, and for franchises, an emission factor is assigned to the amount in each relevant account in the balance sheet. For the time being, the emissions in segment Sweden are estimated based on the emissions calculated in segment Norway, adjusted for total operating income relative to segment Norway.

Category 3: fuel- and energy-related activities

Category 3 emissions relate to the extraction, processing and transport of fuel and electricity reported under scopes 1 and 2. Activity data for scopes 1 and 2 are copied to this category, with upstream (for electricity and district heating) and WTT (for fuels) emission factors utilised. This applies both to segment Norway, segment Sweden and franchises.

Category 4: upstream transportation

So far, few transport providers can report the actual number of litres of fuel consumed. Where available in

segment Norway and for franchises, CO₂e emissions calculated by the supplier are reported. If tank-to-wheel (TTW) emission factors alone have been used, WTT emissions are added.

If data on fuel or CO₂e-emissions are not provided, and tonne-kilometres data from the supplier is unavailable, tonne-kilometres are estimated on the basis of average tonnes transported by each container or pallet, and kilometres are estimated on the basis of the start- and end-point addresses.

The transport-related emissions in segment Sweden are estimated by taking the emissions calculated in segment Norway, and adjusting them according to the total operating income relative to segment Norway, with the exception of sea transport. In this area, segment Norway has a bio-fuel agreement covering most sea transport, while segment Sweden does not. The estimate for segment Sweden is based on segment Norway's emissions from sea transport prior to the agreement on green fuel.

Category 5: waste

In general, actual data for all stores, offices, logistics centres and other warehouses are included for the whole group and franchises. For stores where some or all data on actual waste amounts is lacking, typically stores located in shopping centres, total waste amounts and sorting rates are estimated based on primary data from other group stores.

Category 6: business travel

The calculation on emissions from business travel includes travel by car, bus, train and taxi as well as air flights. Emissions from car transport are based on person-kilometres registered in segment Norway and franchises. A general emission factor for fossil cars has been used for petrol and diesel vehicles. For electric vehicles a Nordic emission factor for such cars has been used. Emissions from travel by bus, train and taxi are calculated based on spend, utilising an emission factor for passenger transport in general. Emissions from air flights booked through the travel agency are provided by this agency and are based on DEFRA emission factors. For flights booked outside the travel agency, a spend factor for air transportation is used.

Category 7: employee commuting

The calculation is based on a survey sent to 2,090 employees in Europris in 2023. With a response rate of 33 per cent, a total of 690 answers were collected. Employees working 50 per cent or more of a full-time equivalent were invited to complete the survey. Employees in other parts of the group are assumed to have the same commuting patterns as in Europris. For all parts of the group and for franchises, the calculation is based on the actual number of employees in 2024.

Category 11: use of goods sold

Emissions from the use phase of goods sold are calculated for products using batteries or electricity, and for products emitting greenhouse gases when used. Product groups containing electric goods are identified based on customs tariff codes. Emissions are calculated for all product groups where electric products constitute 50 per cent or more of purchasing cost. A representative product is chosen in each product group, and the battery or electricity consumption estimated based on product data and assumptions made on the product's life span. The products are assumed to be used locally, resulting in a local electricity emission factor being applied to the total number of kWh required by the sold goods.

Similarly, emissions are calculated for all product groups where fossil products constitute 50 percent or more of purchasing cost. This is typically barbecuing charcoal, propane, lighters and candles. Emission factors on combustion are utilised in combination with the amount of goods sold. As for segment Sweden, the same method as in category 1 applies.

Category 12: end-of-life treatment

Emissions from the waste disposal and treatment of products sold at the end of their life are calculated based on product groups. An evaluation of waste fraction for end-of-life treatment has been performed for each product group.

Different calculation methods were used depending on whether the products are disposed of in full, or whether they are consumed and only the packaging and some residues of product become waste at the end of life.

Suitable emission factors for the waste treatment of each material were combined with the sum of weight of the relevant products sold. As for segment Sweden, the same method as in category 1 applies.

Category 15: investments

In line with the ownership in ÖoB, 20 per cent of its scope 1 and 2 emissions have been included for the period January to April. With the exception of category 3, scope 3 emissions are not included in this time period. From May onwards, ÖoB is lifted out of this category and included across all scopes and categories in full. Scope 1 and 2 emissions associated with the group's 50 per cent ownership in the sourcing office in China, employing about 30 people, are considered insignificant, and not included in the GHG inventory.

GHG emission intensity

The GHG emission intensity of the group's business is measured as the total GHG emissions in tCO₂e per net revenue. Net revenue is calculated as the total operating income minus the cost of goods sold, see APM on page ###. Net revenue from franchises is included as "Net revenue (other)".

GHG intensity per net revenue			
	2023	2024	% change 2024 / 2023
Total GHG emissions (location-based) per net revenue (tCO ₂ e/NOK 1,000)	0.08	0.09	23.9%
Total GHG emissions (market-based) per net revenue (tCO ₂ e/NOK 1,000)	0.08	0.10	22.4%

Reconciliation of net revenue used to calculate GHG intensity		
NOK 1000	2023	2024
Net revenue used to calculate GHG intensity	4,474,869	5,584,251
Net revenue (other)	283,624	271,447
Total net revenue (in financial statements)	4,191,245	5,312,804

// E1-7

GHG removal and carbon credits

The group is not involved in any projects to remove GHG from the atmosphere or to mitigate emissions through the purchase of carbon credits outside the group's value chain. Actions to neutralise any residual emissions in 2050 to reach the net-zero target, will be developed over the coming years. Buying carbon removal credits is the most probable alternative.

// E1-8

Internal carbon pricing

The group does not apply any internal carbon pricing schemes.

Biodiversity and ecosystems

The group's ambition is to give everyone the opportunity to make sustainable choices and be a pioneer for affordable sustainable products.

Biodiversity refers to the variety of life on earth, including different species of plants, animals, microorganisms, and the ecosystems they form. It plays a critical role in maintaining the balance and health of the environment.

Impacts on the extent and conditions of ecosystems refers to changes that affect the size, structure, health, and functionality of natural ecosystems due to various natural and human-induced factors. These impacts can lead to ecosystem degradation, loss of biodiversity, and disruptions in ecological processes.



// E4 SBM-3

Material impacts, risks and opportunities

E4 - Material IROs

Type	Activity	Description	Time horizon	Value chain
Impacts on the extent and condition of ecosystems				
Actual negative impact	Production of area intensive goods or forestry-based products	Being a retailer, the group sells products containing raw materials that are area intensive, which is one of the drivers to affect biodiversity loss through deforestation. Examples of products include wood, paper, cocoa, coffee beans, palm oil and soy.	Short-term	Upstream
Reputational risk	Sales of products associated with deforestation and biodiversity loss	The group sells products containing coffee, cocoa, wood, palm oil and soy which can be associated with deforestation and biodiversity loss. The fact that the group has this negative impact also constitutes a reputational risk linked to being perceived as selling products prone to deforestation.	Short-term	Upstream

// ESRS 2 SBM-3

The group's products contain raw materials associated with environmental impacts driving biodiversity loss. The material impact is connected to raw materials such as wood, paper, cocoa, coffee beans, palm oil and soy. This reflects a diverse range of product categories, including coffee, confectionery, snacks, candles and other items, some of which contain wood. Additionally, the majority of packaging used is made from paper and cardboard. The group is adapting its business model by making adjustments to its sourcing strategy as the procurement team evaluates and decides on which products to buy. These sourcing decisions carry the responsibility of considering the impact on biodiversity in order to minimise negative impact and reputational risk related to not complying with the upcoming EU Deforestation Regulation (EUDR). Defining, engaging and monitoring clear supplier demands on biodiversity addresses the negative impact and risk in relation to the topic.

When conducting the materiality analysis, the working group has considered the matter of resilience and dependencies when identifying and scoring relevant IROs. Thus this follows the methodology described in ESRS 2- IRO 1. For the group, it is vital to build resilience within the business model, as there is an increasingly significant focus on nature and biodiversity and a potential reputational risk by not complying with the regulations on deforestation. In order to build resilient, sustainable sourcing practices with a zero-deforestation commitment, traceability and third-party certifications are key areas to the group.

There may be a risk related to price increase for raw materials due to increased demands and regulations. The group benefits from its flexibility, as its wide range of product categories allows it to adapt quickly and efficiently to changing conditions. Having a diverse supplier base across regions reduces the dependency on a single source or region and thus builds resilience.

Consumer and stakeholder engagement means that transparent communication and reporting on progress toward zero-deforestation metrics is key to building resilience to reputational risk. Regulatory compliance and advocacy of policies is crucial to this matter.

// E4-1

Transition plan

Currently, a risk assessment of biodiversity and ecosystem impacts, has not yet been conducted. However, this has been identified as a priority, driven by both regulatory requirements and DMA-considerations. The group plans to develop and implement such an assessment within the next two to three years. Similarly, a transition plan with a complete set of actions with the corresponding needs for investments and funding, is not yet in place and its development will be a focus following the risk assessment.

// E4-2

Policies

In order to manage the material impacts, risks and opportunities regarding biodiversity, the group has adopted commodity deforestation policies. The aim of the policy is to ensure that the group sources, and suppliers of the group produce, in a way that enhance conditions for biodiversity and well functioning ecosystems. To support traceability of key products, the policy requires suppliers to report on how they ensure that raw materials are deforestation-free, that production does not harm rainforests or the rights of indigenous people. The policy does not explicitly address land degradation, desertification impacts, sustainable ocean management or impacts, dependencies, or risks related to ecosystem services.

The implementation of policies connected to deforestation rest with the VP Commercial, while the operationalisation is managed by the category directors and managers to ensure that requirements are effectively integrated into the sourcing process. The sourcing office in China also plays a key role in ensuring that these requirements are reflected in the products. Additionally, the quality assurance department oversees compliance with third-party certifications, ensuring adherence to established standards.

The policy related to deforestation can be found internally at the intranet. It is passed on in the sourcing-brief when sourcing new products. The supplier is responsible for ensuring compliance with requirements and promoting engagement throughout the value chain.

The policies are aligned with the following legislative and regulatory frameworks to ensure compliance and support sustainability objectives:

- The Regulation on Deforestation-free Products (EUDR), which establishes requirements to prevent products linked to deforestation from entering the supply chain.
- The regulations on the sale of timber and wood products originating outside Norway ensure traceability and legality in the timber and wood product supply chains, reinforcing adherence to sustainable forest management practices.
- The Norwegian Natural Diversity Act underpins the policy focus on preserving biodiversity and maintaining ecological balance in all operational and sourcing activities.

Where the group is concerned, the policy affects raw materials in the value chain typically within tier 2 and tier 3. In general, the overall target of these policies is to ensure that raw materials utilised within the group's product range do not contribute to deforestation.

Specified guidelines are tailored to each material concentrating on the need for documented traceability which secures sustainable forestry as well as respect for human rights and indigenous people. The group will closely monitor progress on implementing the guidelines going forward.

Key principles in the policy on deforestation

- **Overall goal:** raw materials used in product range shall not contribute to deforestation.
- **Supplier communication:** communicating clear requirements for and expectations about deforestation to all relevant suppliers and employees. Continuous improvement and increased transparency in global value chains through collaboration with Norwegian and international partners.
- **Documentation:** suppliers must be able to document and report, on request, how they ensure that raw materials are deforestation-free through the purchase of certified products or systems for checking and verifying the value chain for their products.
- **Progress towards targets:** following up implementation of this policy with suppliers through operational goals and action plans.

Key areas addressed in policy

- **Palm oil:** ensure all palm oil is traceable, sustainably produced and makes no contribution to global deforestation. Enabled through:
 - Certified pursuant to the Roundtable on Sustainable Palm Oil (RSPO) or the RSPO Identity Preserved standard.
 - Documented traceability.
- **Soy:** ensure all soy is traceable, sustainably produced and makes no contribution to global deforestation. Enabled through:
 - Certified pursuant to the Round Table on Responsible Soy (RTRS) or the ProTerra. segregated or identity preserved standards.
 - Documented traceability.
- **Wood, cardboard and paper:** ensure all wood in products and packaging is traceable and sustainably produced, and makes no contribution to global deforestation. Increase the use of recycled wood, paper and cardboard. Enabled through:
 - No wood must derive from tropical timber
 - Certified to ensure traceability – Forest Stewardship Council (FSC), Programme for the Endorsement of Forest Certification (PEFC) or the like.
- **Cocoa and chocolate:** ensure all cocoa in chocolate is traceable and sustainably produced, and makes no contribution to global deforestation. Enabled through:
 - All cocoa must be Rainforest-Alliance or UTZ certified.
 - Alternatively, it must be possible to document traceability that ensures rain forest is not burnt to clear land for new planting, replanting or any other development of new or existing plantations.
 - Respect must be shown for human rights and the rights of indigenous people.
- **Coffee:** ensure all coffee is traceable and sustainably produced, and makes no contribution to global deforestation. Enabled through:
 - All coffee must be Rainforest-Alliance or UTZ certified.
 - Alternatively, it must be possible to document traceability which ensures that rain forest is not burnt to clear land for new planting, replanting or any other development of new or existing plantations.
 - Respect must be shown for human rights and the rights of indigenous people.

// E4-3

Actions

Preparing for EUDR compliance: strengthening traceability in the value chain

The group acknowledges the importance of disclosing biodiversity and ecosystems-related actions and the resources allocated to their implementation. However, as this topic was newly identified during the reporting period, the progress in this area is at an early stage, and developments are yet to be achieved.

As a first action to meet strategic objectives, the group has established policies, to comply with laws and regulations on products prone to deforestation. The policies were communicated through physical meetings in the first half of 2024 to relevant roles in the procurement department. The focus will also be on the Swedish segment in 2025 to further align on the principles within the policies.

The group may mitigate negative impact on biodiversity and ecosystems by choosing third-party certified raw materials to avoid deforestation as they adhere to a number of criteria to ensure supply chain transparency and responsible production methods.

In the second half of 2024, the group initiated a project to ensure compliance with the

EU Deforestation Regulation (EUDR). The regulation was delayed by 12 months and will take effect in December 2025. The regulation imposes extensive obligations, including conducting due diligence assessments, guaranteeing traceability, and registering a declaration in the EU portal to certify that products are deforestation-free and linked to specific geolocations.

To meet these requirements, stricter standards across the value chain must be established to ensure compliance. The responsibility is significant and extends beyond private label products to include external brands, as the group is classified as a producer, importer, and large trader under the regulation.

This comprehensive scope means that the requirements impact all roles connected to procurement the group has in both international and domestic trade. As part of the commitment to protection of biodiversity and ecosystems, the group recognises the importance of adapting to these regulations to drive sustainability and accountability across operations.



// E4 4 and E4- 5

Metrics and targets

In order to address the policies and track progress in mitigating negative impacts and risk related to biodiversity and ecosystems, the group has the following metric as listed.

Process for setting targets

To develop targets and measure progress going forward, the group has identified the need to do a risk assessment of the material topic. Until this is done, a target will not be developed. With enhanced ESG data, the goal is to establish targets driving progress in mitigating impacts and risks while capturing potential opportunities.

Key internal stakeholders involved in developing the metrics include the sustainability, finance and the quality assurance departments.

Ecological thresholds and allocations of impacts were naturally not applied as targets have not been defined within the reporting year.

Scope 2027			Material topic	Metric	Actual 2024	Target 2027	Measurement
EP	ÖoB	PP					
Y	Y	Y	Biodiversity and ecosystems	A risk assessment of biodiversity and ecosystem impacts shall be completed by the end of 2027		Completed risk assessment	Risk assessment of biodiversity and ecosystem impacts conducted and approved by steering-group



Resource use and circular economy

The group's ambition is to give everyone the opportunity to make sustainable choices and be a pioneer for affordable sustainable products.

Resource inflows and outflows are about maintaining resources in the economy for as long as possible. The goal is to maximise and sustain the value of technical and biological resources, products and materials by creating a system that allows for durability, optimal use or reuse, refurbishment, reproduction and recycling.

Resource inflows, including the circularity of material resource supply is related to the use of renewable and non-renewable resources. For the group this typically involves raw materials for packaging or products.

Resource outflows from products and services pertains to all materials, including waste associated with a given economic activity that is generated in the group's own operations and in downstream activities.

Waste applies to the management of waste streams in the transition to circular business models that limit waste as part of resource depletion.



// E5 SBM-3

Material impacts, risks and opportunities

E5 - Material IROs

Type	Activity or event	Description	Time horizon	Value chain
Resource inflows				
Actual negative impact	Sale of non-repairable durable goods	The group offers spare parts and repair options for a selection within durable goods. When these are damaged or lose parts, they are typically replaced in full if repair options are not available. This leads to increased consumption and demand for virgin materials, which may contribute to environmental degradation.	Short-term	Own operations
Potential negative impact	Sale of affordable goods	The selling of lower-priced goods might lower the barrier to purchase new or additional items. As a result, consumers may replace products more frequently, which can lead to increased consumption. This again leads to increased demand for raw materials which may contribute to environmental degradation.	Medium-term	Downstream
Financial risk	Regulations on circularity	The EU's circular economy action plan emphasises the importance of a resource-efficient, climate-neutral and circular economy. These new rules pose a risk to the group through the resources required to trace and phase out prohibited products and adjust business practices/activities. In addition there might be an increase in the price of renewable and recycled goods in the short to medium term.	Medium-term	Own operations
Resource outflows				
Actual negative impact	Waste generation from end of life treatment of affordable goods	The selling of lower-priced goods may lower the barrier to replace an item and purchase a new one. This may contribute to environmental degradation by increasing waste generation.	Short-term	Downstream
Actual negative impact	Sale of products with excessive packaging	To ensure protection during transport and enhanced shelf appeal, products are sometimes packaged excessively. This practice protects the products, but at the same time it may contribute to environmental degradation by increasing waste generation.	Medium-term	Own operations
Opportunity	Increased demand for circular products	With less resources used in products and packaging, the group has the opportunity over time to reduce the cost of goods sold. In addition, offering more circular products could benefit brand reputation, customer loyalty, and result in increased sales.	Medium-term	Downstream
Waste				
Actual negative impact	Waste generation in own operations	The group's own operations generate waste, particularly from packaging in stores. This may affect the environment negatively through increased landfill use and greenhouse gas emissions from waste management processes.	Short-term	Own operations

// ESRS 2 SBM-3

The group has identified both current and anticipated effects related to resource inflows, outflows, and waste generation, and is taking steps to address them.

Regulations on circularity pose a financial risk to the group; however, the growing demand for circular products also presents a strategic opportunity to enhance its brand reputation, strengthen customer loyalty, and drive long-term cost savings. Reduced material use in products and packaging is one initiative to achieve operational efficiencies while meeting consumer and regulatory expectations. Effective waste management systems are another key example.

The group demonstrates resilience in adapting the sourcing strategy to include metrics on circularity and implement internal processes and routines to ensure compliance with evolving circular regulations.

Strategic initiatives with dedicated resources in group projects are initiated in this respect. Automating data collection and reporting to improve traceability and accountability in sustainability efforts is another aspect of high importance.

Effective internal and external communication, along with knowledge sharing, is crucial for accelerating internal processes and strengthening the organisation's external reputation.

The challenge lies in balancing regulatory compliance, customer needs and internal targets, while maintaining profitability. Therefore, it is crucial to sustain strong momentum and maintain a continuous focus on progress.



Flowerpots made from recycled plastic – in store summer 2025

// E5-1

Policies

In order to manage the material impacts, risks and opportunities on resource use and circular economy, and to guide the internal resources connected to sourcing or purchasing of products, the group has adopted a plastic policy and guidelines for sustainable sourcing. The policies are made available internally and communicated through mail, meetings and sourcing routines to roles affected within the organisation.

Key principles of plastic policy	Key areas addressed in the plastic policy
• The group aims to reduce the consumption of plastic, give preference to using recycled and recyclable plastic in packaging and products, and make it easier to sort plastic correctly. • Where alternatives are available which satisfy the technical requirements and are more sustainable, they will be preferred to plastic. • Waste plastic will be sorted in order to minimise the burden on the environment. • The most senior role accountable for the implementation of the policy is the VP Commercial.	• How to achieve the objectives within own operations as well as on products and packaging is listed in the policy. • Instructions on preferred utilisation of plastic: ◦ Preferably recycled and recyclable plastic. • Definitions of types of plastic: ◦ Recyclable ◦ Degradable ◦ Degree of filling ◦ Black plastic • Relevant regulatory frameworks: Regulations on products, food contact regulations and waste regulations.

Furthermore, to address the impacts, the group has developed the following guidelines which are implemented in the sourcing strategy of products and packaging. This outlines the group targets to transitioning away from virgin resources, by increasing the use of recycled, renewable, resources:

Guidelines for sustainable product sourcing
• Work to increase the share of third-party certified products. • Work to ensure recycled or recyclable packaging. • Work to reduce the amount of packaging used in products and packaging. • Work to increase the share of recycled and renewable materials in the products. • Commodity policies will apply when the main material is plastic or a commodity potentially involved in deforestation.

// E5-2

Actions

The following describes the actions implemented in Europris, to manage the material impacts, risks and opportunities related to resource use and circular economy and to achieve the needed objectives set out in the targets and policies for this topic. As the Swedish segment's product assortment continues to align with the Europris range, the following actions will gradually apply to both markets.

Several actions are ongoing and will not end within the reporting year. Each is being implemented within time horizons to align with strategic objectives. The group will work in 2025 to further include and implement the initiatives in the Swedish segment.

Actions to manage resource inflows and outflows

Managing regulations on circularity

To mitigate the financial risk related to regulations and to proactively manage, comply with, and stay ahead of upcoming regulations on circularity, the group has established an initiative with a dedicated team. This team is responsible for identifying, assessing, and addressing regulatory developments and their implications for the organisation. Findings and action plans from the working group will be reported to a steering group, which consists of relevant representatives from the management group. This ensures effective execution, strategic decision-making, and a clear sense-of-urgency in driving regulatory compliance across the organisation.

Sourcing strategy to enable the use of recyclable and renewable raw materials

Based on the guidelines for sustainable sourcing, Europris contributes positively to resource use downstream and upstream by gradually choosing raw materials for products and packaging that are recyclable and/or renewable. This approach reduces the strain on natural resources and upstream inflows in the value chain as well as downstream outflows in minimising waste from end-of-life treatment.

The guidelines address reductions in packaging when reevaluating packaging-designs to minimise excessive use of materials, particularly in own-sourced products.

The sourcing strategy has been established and aligned with relevant roles in procurement through physical meetings with key resources at the sourcing office in China, during sustainability week, at the kick-off for all employees, and through e-learning.

Going forward, as more precise ESG data is collected, the group aims to establish clear, measurable targets aligned with metrics connected to the defined guidelines of sustainable sourcing.

ESG data

In 2024, significant progress was made in developing ESG data. Through a dedicated working group, including resources from sustainability, IT, operational procurement, finance, and quality assurance, Europris has launched a data solution designed to collect a wide range of new inputs for product data management. This will provide the sustainability-related insights needed to develop key metrics, set targets, and effectively track progress towards goals.

It is challenging to obtain accurate information across suppliers and the project group is actively working to verify and follow up on data quality. This project has high priority and will continue in 2025.

Plastic pledge

In 2020, Europris committed to the Green Dot plastic pledge, undertaking to contribute to a more circular plastic economy. Goals are to increase the use of recycled plastic, avoid its unnecessary use, and design for recycling in packaging.



The procurement department is working towards a general annual reduction in the amount of packaging. Defined guidelines such as recycled and renewable packaging materials and optimising materials for recyclability is applied when designing new packaging. In addition, Europris requires the suppliers to adhere to the packaging guidelines in order to deliver on its ambition. Progress was made in 2024 towards the targets for several product groups, with improved packaging initiatives pursued for several products, and this work will continue going forward. The improvements include switching from virgin to recycled plastic, replacing plastic with sustainable paper and cardboard, and eliminating unnecessary packaging materials. Unfortunately the product data is not sufficient to track accurate progress and can not be disclosed.

Repairable goods and spare parts

In order to mitigate the negative impact linked to lack of spare parts, the group is exploring ways to extend product lifespans by introducing repairable goods and offering spare parts for a wider range of products. This is assumed to result in less broken products causing waste and resource consumption. In 2024, Europris identified 75 product groups where stocked spare parts may be relevant. During the reporting year, 11.7% of the products within these groups had at least one spare part available. Resources from operations, sustainability and quality assurance are allocated to further develop this project across the group.

Additional actions addressing outflows

- Europris has run a pilot test on a recycling incentive where customers can return outdoor-furniture in exchange for a discount on new furniture. It is on a small scale; however, provides the group with insights on circular business models.
- Communication to guide consumers on how to sort correctly is described in the chapter on consumers and end-users.
- A project to minimise excessive packaging is starting in 2025.

Actions to manage waste

There is an actual negative impact of 9,772 tons of waste generated from the group's own operations, the primary sorted material being cardboard and paper. The residual waste counts for 1,457 tons. Total non-recyclable waste is 19.3 per cent. In order to mitigate the negative impact, Europris has over the past few years consistently worked and tracked progress towards targets to improve the sorting rate within own operations, aiming to achieve an overall sorting rate of 90 per cent by 2030. The progress in segment Norway

reflects steady improvement. A slightly lower sorting rate in segment Sweden results in an overall reduction in the group's sorting rate. Internal focus and clear communication remain the most crucial factors in tracking advancement toward the targets. Additionally, incentive schemes tied to sorting rates help reinforce commitment and drive continued progress.

Resources to manage material impacts

The responsibility for managing material impacts on resource use and circular economy rests with each relevant vice president of the management group. Product-related impacts are handled by VP Commercial and the procurement team, with support from sustainability, marketing and the quality assurance department. Waste-related impacts are handled by operations and employees in stores.

As the actions outlined in this chapter are embedded in everyday operations, the financial resources allocated to each action have not been calculated. The development of the climate transition plan will further facilitate these estimations.

// E5-3

Targets

In order to address the policies and track progress in management of material impacts, risks and opportunities related to resource use and circular economy, the group has the following metrics and targets defined as listed on the next page. Several of the new metrics defined in 2024 relate to the collection of ESG product master data on a representative sample of products sufficient for developing metrics. The remaining metrics have been measured against progress the past years.

Process for setting targets

Internal stakeholders involved in developing the metrics and targets are resources from sustainability, finance, quality assurance, IT and procurement. All targets are voluntary.

Monitoring of targets

Progress towards targets is monitored and reported on a quarterly and yearly basis depending on the metric as listed in the table and as described in the chapter on governance on page 5. The traffic light symbol indicates whether the performance is below, in line with, or exceeding the expected target.

The underlying measurement and significant assumptions, limitations, sources and the process to collect data for the targets with historical data are unchanged. Since a significant portion of the product range consists of consumables that rarely receive customer complaints, the metric specifically focuses on durable goods. These products are intended to have a

relatively long lifespan and provide repeated use over an extended period of time. The target is to maintain claims at a rate below 0.34 per cent. With a consumer complaint rate of 0.32 per cent in the reporting year, the result is satisfactory and meets the group's requirements.

Scope 2024			Metric	Actual			Target			Measurement	Topic relevance / waste hierarchy
EP	ÖoB	PP		2022	2023	2024	2024	2025	2030		
Resource inflows											
Y	N	N	Develop metrics on secondary material in products and packaging					Complete dataset	Target not defined	Data available on a representative sample of products sufficient for developing metrics (measured yearly)	The increase of circular material use rate / recycle
Resource outflows											
Y	N	N	Maintain a low complaint rate on durable goods to promote durability	0.30	0.29	0.32	< 0.34	< 0.34	< 0.34	Complaints in percentage of number of items sold, within durable goods (measured yearly)	The increase of circular product design / prevent
Y	N	N	Provide spare parts for relevant durable goods to enable repairability			11.7	Target not defined	Target not defined	Target not defined	Share of relevant durable goods with spare parts (measured yearly)	The increase of circular product design / prevent
Y	N	N	Develop metrics on recyclable content in packaging					Complete dataset	Target not defined	Data available on a representative sample of products sufficient for developing metrics (measured yearly)	The increase of circular material use rate / recycle
Waste											
Y	Y	Y	Reach an overall sorting rate of 90 percent by 2030, in order to enable recycling	77.1	87.8	85.2	85	86	90	Percentage of total amount of waste that is sorted (measured quarterly)	Waste management / reuse and recycle

EP = Europris
PP = Pure play

// E5-4 E5-5

Metrics resource inflows and outflows

To ensure consistency between the reported numbers on resource inflows and outflows, and the associated GHG emissions, the numbers are calculated based on the principle of operational control, the only difference from the financial boundary being that franchises are included.

Material inflows				
Type of material	Weight (tonnes) 2024	% in 2024	% sustainably sourced 2024	% secondary material 2024
Biological materials	150,290	56.8%	12.2%	—%
Technical materials	114,445	43.2%		—%
Total incl. packaging	264,735	100.0%		—%

Resource inflows

Biological materials

In 2024, biological materials constituted 56.8 per cent of the 264,735 tonnes of materials sourced by the group. The reported material inflows relate to purchased goods for resale. Data on the weight of purchased goods for internal use are not available, but are assumed to be negligible in comparison. Packaging is included in the total weight. However, due to limitations in data quality, packaging is assumed to be of the same material type as the product. For segment Norway, actual product weight data is primarily used in the calculations. The estimates made for segment Sweden are based on the purchasing cost in each product category relative to the purchasing cost in Europris in the equivalent product category.

Sustainability

12.2 per cent of the biological material is sustainably sourced. This means the product is third-party certified according to a defined list of 18 sustainability-related certification schemes, such as FSC or Swan. Currently, the share of secondary materials and the application of the cascading principle is unknown due to limitations in product data quality.

Resource outflows

Products sold and waste from own operations constitute the resource outflows.

Durability

Given the broad product range, the durability of each product group in relation to industry average is measured by the complaint rate in product groups defined as durable goods. Any customer complaint is

seen as a proxy for a product's durability being lower than the expected industry average. For 2024, the complaint rate is based on data from Europris.

Repairability

The repairability of goods sold is measured as the share of products within durable goods with one or more spare parts available. A subset of 75 product groups within durable goods are used for the calculation, as these groups contain products where one can reasonably expect spare parts to be provided. For 2024, the measurement is based on data from Europris.

Recyclable content

Currently, the share of recyclable materials in products is unknown due to limitations in product data quality.

Waste

Most of the group's waste is generated in stores. Over 80 per cent is recycled and nearly 20 per cent is incinerated. Only a small fraction goes to landfill.

In general, waste amounts are calculated based on actual data, both from segment Norway, segment Sweden and franchises. For stores where some or all data on actual waste generation is lacking, typically stores located in shopping centres, the amounts of waste are estimated based on primary data from other group stores.

As the amount of waste prepared for reuse is unknown, all waste diverted from disposal is reported as recycled.

Resource outflows - Waste generated				
	Unit	Non-hazardous	Hazardous	Total
Preparation for reuse	Metric tonnes	0	0	0
Recycling	Metric tonnes	7,849	0	7,849
Other recovery	Metric tonnes	0	0	0
Total diverted from disposal	Metric tonnes	7,849	0	7,849
Incineration	Metric tonnes	1,878	41	1,919
Landfill	Metric tonnes	5	0	5
Other disposal	Metric tonnes	0	0	0
Total directed to disposal	Metric tonnes	1,883	41	1,923
TOTAL WASTE	Metric tonnes	9,731	41	9,772
Non-recycled waste*	Metric tonnes	1,883	41	1,923
% Non-recycled waste	%	19.3%	100%	19.7%

**Non-recycled waste" means any waste not recycled within the meaning of "recycling". "Recycling" means any recovery operation by which waste materials are reprocessed into products, materials or substances whether for the original or other purposes. It includes the reprocessing of organic material but does not include energy recovery and the reprocessing into materials that are to be used as fuels or for backfilling operations

Composition of waste, metric tonnes	
Waste fraction	2024
Organic waste	630
Cardboard and paper	6,545
Glass	7
Metal	240
Electric waste	78
Unorganic waste	1
Plastic	760
Batteries	14
Hazardous waste	41
Residual waste	1,457
Total	9,772

Durability, Recyclability, Repairability					
Product group	Recyclable content, product	Recyclable content, packaging	Repairability (share of products with spare parts)	Expected durability (complaint rate)	Average industry durability
Durable goods	—%	—%		0.32%	
Durable goods suitable for spare parts	—%	—%	11.7%		
Non-durable goods		—%			

Social

S1 Own workforce

S2 Workers in the value chain

S4 Consumers and end-users

Own workforce

The group's ambition is to be an attractive place to work, where employees thrive and experience personal development.

Working conditions relate to the physical and psychological conditions employees are exposed to while working. The working conditions for its own workforce are impacted by the approach to health and safety, secure employment, social dialogue, working time and work-life balance.

Equal treatment and opportunities for all relates to how the group ensures diversity and inclusion, gender equality, equal pay for equal work, training and skills development.



// S1 SBM-3

Material impacts, risks and opportunities

S1 - Material IROs

Type	Activity	Description	Time horizon	Value chain
Working conditions				
Actual negative impact	A high number of part-time, temporary and non-guaranteed hours employees	The group's staffing needs in stores change seasonally as part of its core operations. While this approach provides flexibility, this practise can lead to uncertainty in these employees' lives, caused by the group's operational activities.	Short-term	Own operations
Actual negative impact	Physically demanding work tasks	Given the group's operations in both retail stores and logistics centres, employees are often required to perform physically demanding tasks. The physical nature of the work can lead to health risks for employees and an early exit from the job.	Short-term	Own operations
Equal treatment and opportunities for all				
Potential positive impact	Employee training and skill development	Through its own activities, the group offers training programmes aligned with its strategy, including courses aimed at enhancing employees' skills and career growth opportunities, which may directly contribute to both individual development and organisational success.	Short-term	Own operations
Actual positive impact	Collaboration with NAV on internships, training and language practice	Through collaboration and business relationships with NAV, Europris prioritises creating opportunities for individuals to gain skills, return to the workforce, and support local communities. This approach contributes to both individual development and organisational success, aligning with the group's strategy.	Short-term	Own operations
Opportunity	Talent attraction, employee retention and competitive advantage as a result of a good reputation	Maintaining a strong reputation as an employer of choice offers group the opportunity to attract top talent, retain employees, and gain a competitive edge. Transparency, meeting expectations, and long-term commitment help build trust and loyalty, positioning the group as a leading employer.	Medium-term	Own operations

// ESRS 2 SBM-3

Sustainability, including the well-being of own workforce, is an integral part of the group's strategy as a responsible social actor. In line with this, the group is committed to creating an attractive workplace where employees can develop, thrive and succeed. The group depends on skilled and motivated employees to ensure operational success and achieve strategic goals. By maintaining a strong reputation as an employer of choice, the group can attract top talent, retain employees, and gain a competitive position. Transparency, meeting expectations, and long-term commitment to own workforce will strengthen trust and

foster employee loyalty, positioning the group as a leading employer. These efforts are important for the entire workforce, as all employees directly benefit from a positive and supportive work environment.

The key initiatives implemented to build resilience in the strategy and business model, and position Europris as an attractive workplace, range from leadership training, employee performance reviews, and talent and succession management programs. Additionally, refining the annual cycle plans ensures that key actions are implemented where they are most needed,

enabling the group to effectively manage challenges and seize opportunities related to own workforce.

The physically demanding nature of work for the employees in stores and the logistics centre exposes these groups to an increased health risk. To mitigate the impact, the organisation conducts annual risk assessments. Additionally, employee surveys provide deeper insights into workforce well-being. In 2024, the group has not taken action to better support individuals with specific characteristics and needs. In 2025, the group plans to establish a resource group for diversity and inclusion. The group did not identify any immediate or material potential negative or positive impacts for its workforce related to transitioning to greener and climate-neutral operations. However, the group’s ambitious short and long-term climate targets are likely

to result in changes to how employees work across departments. In order to adapt the evolving business model and align on these goals, there will be a need for reskilling and upskilling. In the coming years, the group will develop a climate transition plan, which will give direction to outline the scope and potential impacts on its workforce.

Description of IROs related to types of employees

The model below describes the different types of employees in relation to identified impacts, risks and opportunities. The group operates in the Nordic countries, where strict labour protections ensure there is no significant risk of forced or child labour, regardless of business type or geographical areas.

Employees and non-employees materially impacted

Description of employees	Actual negative impacts	Actual positive impacts	Actual opportunity
Head office (Employees)		Employee training and skill development (systematic)	Talent attraction, employee retention and competitive advantage as a result of a good reputation (systematic)
Logistics centre (Employees)	A high number of part-time, temporary and non-guaranteed hours employees (systematic)	Employee training and skill development (systematic)	Talent attraction, employee retention and competitive advantage as a result of a good reputation (systematic)
	Physically demanding work tasks (systematic)	Collaboration with NAV on internships, training and language practice (systematic)	
Stores (Employees)	A high number of part-time, temporary and non-guaranteed hours employees (systematic)	Employee training and skill development (systematic)	Talent attraction, employee retention and competitive advantage as a result of a good reputation (systematic)
	Physically demanding work tasks (systematic)	Collaboration with NAV on internships, training and language practice (systematic)	
Self-employed (Non-employees)			
Hired personnel through third party (Non-employees)	A high number of part-time, temporary and non-guaranteed hours employees (systematic)		Talent attraction, employee retention and competitive advantage as a result of a good reputation (systematic)
	Physically demanding work tasks (systematic)		

// S1-1

Policies

To manage material impacts, risks, and opportunities, the group has implemented policies on diversity and equality, as well as health, safety, and environment (HSE), that cover all employees. These policies are accessible to the entire workforce through the group's intranet and employee handbooks. In Europris, they are incorporated into annual employee training via interactive game modules. Additionally, the diversity and equality policy is publicly available on [the group's investor relations page](#). The implementation of the policies rests with the group's CFO. The operationalisation of the diversity and equality policies is overseen by the group's HR departments. For HSE policies, operationalisation is carried out by HSE managers in Europris and by store managers and HR departments across the group.

The group operates in the Nordic market, and during the double materiality assessment, topics such as human rights, trafficking, compulsory, forced- and child labour were deemed not material for own workforce. Alignment with international standards on human rights in policies for own workforce is therefore not made. More information on how the group works with human rights in relation to workers in its value chain is described in the chapter of S2 on page 72.

HSE policy

To prevent workplace accidents and ensure employee safety, the group has developed HSE policies, which are implemented through comprehensive handbooks. At Europris, one version is tailored for stores and the logistics centre, while another is tailored for the head office. The handbooks include guidelines and procedures for regular risk assessments, training, and the improvement of the working environment. To ensure the proper implementation of activities outlined in the handbooks, an HSE annual cycle has been developed, covering various operational areas within Europris. ÖoB has an established leadership handbook that includes procedures for systematic HSE management. A digital tool is used, accessed twice a year to carry out deviation and market checks. This supports the effective follow-up and implementation of necessary measures. These policies have been developed by the HSE managers and HR departments, with many and continuous opportunities for employee involvement through regular forums, as further described in S1-2, processes for engagement.

Diversity and equality policy

In 2024, Europris revised and approved a dedicated policy for diversity and equality, in line with the Activity and Reporting Duty (ARP). The policy emphasises

accommodating individuals with disabilities, language challenges, cultural and religious minorities, and those who are pregnant or have caregiving responsibilities. Similarly, ÖoB has implemented a dedicated policy for diversity, inclusion and equality. The group has zero-tolerance for unjustified discrimination based on gender, ethnicity, disability, sexual orientation, or other grounds of discrimination. The policies have been developed by the HR departments and undergone a quality check with external legal advisors. To ensure broader stakeholder involvement, a resource group will be established during 2025 to refine their content, as further described in the section of engagement below.

// S1-2

Processes for engagement

Employee participation and a culture of speaking out is important to the organisation. The group has established procedures aimed to ensure fair treatment of all employees, which include training programmes, whistleblowing systems, and annual employee surveys. These measures ensure that employees can report any workplace issues.

Engagement with workforce

Europris ensures that employees receive relevant information through one-on-one employee performance reviews, general and departmental meetings, and provides opportunities for feedback through both these meetings and the employee survey. While one-on-one reviews are conducted at least annually, the frequency and type of other engagements depends on the specific context.

In stores, at least four personnel meetings and two safety inspections are conducted annually. At the logistics centre, weekly meetings and regular collaboration sessions with union representatives are held to discuss and review decision proposals. Employee representatives actively participate in the Working Environment Committee (AMU), which convenes four times a year to address workplace conditions and health and safety concerns.

Additionally, quarterly town hall meetings are held for all employees, with agendas tailored specifically to the logistics centre and head office. The stores also receive updates through an internal newsletter, published twice a week, which conveys all essential information.

The employee survey offers insights into whether departmental meetings are conducted, whether performance and career development reviews take place, and whether employees feel involved in decisions impacting their work — the latter was incorporated during this reporting year and received a

score of 5 out of 7. The survey results are communicated and used proactively to evaluate the effectiveness of engagement measures, as well as to refine strategies and initiatives that foster an inclusive and safe working environment.

ÖoB has established a safety representative committee that convenes quarterly to discuss and monitor topics related to health, safety, and the environment (HSE). The committee also represents employees in workplace safety and environmental matters, ensuring that employee perspectives are integrated into decision-making processes. Additionally, changes are negotiated with the labour union.

The responsibility for maintaining workforce engagement and ensuring that employee input influences the group's decision-making lies with the CFO, who oversees the HR departments. This responsibility is supported by local managers, such as store and departmental leaders, who are accountable for practical implementation, alongside qualified HSE and HR professionals.

Providing understandable and accessible information

"Simplicity and clarity" are two core values at Europris, underpinning its commitment to effective communication with a diverse workforce. Europris strives to better understand and address the perspectives of vulnerable groups within the workforce. A key element in this work has been the long-standing collaboration with NAV, where candidates are offered language and work training to help reduce linguistic and cultural barriers.

To further strengthen efforts for vulnerable groups, the group plans to establish a resource group in 2025. This group will work strategically to identify and address barriers affecting vulnerable populations, including individuals with disabilities and migrants. The group also aims to reduce gender and power imbalances by promoting a balanced distribution of men and women in leadership positions, presented in the section of metrics and targets on page 66.

// S1-3

Remediation of impacts and channels to raise concerns

The group has implemented procedures to address negative impacts on its workforce. The focus is on ensuring a safe work environment where employees are encouraged to report concerns related to harassment, discrimination or other workplace challenges.

Employees can use internal channels, such as their immediate manager, safety representative, working environment committee (AMU), or the HR department. Additionally, the group offers an whistleblower channel managed by a third-party. This channel is available for both employees and external stakeholders to report issues related to violations of ethical guidelines, discrimination, or harassment. These reporting structures are designed to handle cases effectively and implement necessary improvements. Follow-ups are carried out in collaboration with relevant managers, HR, and health and safety officers, ensuring that employees are supported throughout the process. ÖoB will explore alternatives for establishing an anonymous third-party solution in 2025. The group addresses grievances tailored to each incident, depending on its severity.

Follow-up, evaluation, and employee protection

In the employee survey, Europris asks employees to respond to specific key questions regarding their confidence in reporting issues, the handling of bullying and harassment, and their knowledge of whistleblowing processes. Responses provide insights into the effectiveness of implemented measures and help identify discrepancies and areas for improvement. Feedback is provided to the immediate manager, who then implements relevant actions locally, while HR and regional managers review results to ensure follow-up on an aggregated level. This structure ensures the effectiveness of channels and continuous improvement of procedures. ÖoB will include evaluation questions about whistleblowing processes in 2025 to enhance follow-up and evaluation measures. To maintain trust in reporting structures, the group emphasises protecting employees from retaliation. A clear statement prohibiting retaliation against whistleblowers is integrated into internal guidelines. At Europris, this is also part of digital training programmes. These measures ensure that employees can utilise reporting channels with confidence, free from any fear of repercussions.

// S1-4

Actions

The following describes the actions implemented to manage the material impacts, risks and opportunities related to own workforce and to achieve the needed objectives set in the policies and targets connected to this topic. Several actions are ongoing and will be continued going forward. Each is being implemented within time horizons to align with strategic objectives. HR, HSE managers and store managers are responsible for overseeing the operationalisation of these actions.

Actions to mitigate negative impacts

Transparent staffing practises and training for correct employment types

The group has a negative impact connected to a high number of part-time, temporary and non-guaranteed hours employees. This is due to the fluctuating needs of staffing in different seasons. While providing flexibility, the use of part-time, temporary, and non-guaranteed hours contracts can create uncertainty in employees' lives. To manage this while maintaining operational efficiency, the group works closely with employee representatives and regional managers to ensure fair and transparent staffing practices.

At the logistics centre, temporary roles for seasonal fluctuations are discussed on a regular basis with representatives to ensure alignment and agreement. In Europris stores, part-time and temporary positions are similarly reviewed in collaboration with representatives before being announced.

Europris is also focused on minimising the improper use of non-guaranteed hours contracts by transitioning employees to fixed or temporary contracts where appropriate. Oversight has been strengthened through initiatives such as off boarding inactive workers to ensure accurate data.

At ÖoB, regional managers thoroughly assess the type of contract and working conditions during recruitment to ensure the correct employment type, and that employees' rights and needs are fully met.

Additionally, the group's managers receive training in regulations to ensure correct use of contracts. The overview of part-time, temporary, and on-call contract usage is presented in the metric "Employees by contract type, gender distribution", on page 68.

Safety equipment and training

Physical demands of store and warehouse work pose a risk of health issues over time. To mitigate this, the group has implemented several actions. At Europris, specific actions include the use of ergonomic mats, adjustable equipment, and safety shoes in stores. In

the warehouses, employees are provided with training in proper lifting techniques, ergonomics courses, safety training for truck equipment, task rotation to reduce repetitive work, and relief mats at stationary workstations, along with the provision of safety clothing and footwear. Both stores and warehouses conduct continuous risk assessments as described in the section of policies.

ÖoB provides digital ergonomics courses for employees to reduce strain injuries. Stores also provide ergonomic mats to support employees in their daily tasks. Work-related sickness absence is regularly analysed, and the insights gained are used to improve measures that promote employees' health and well-being. Additionally, feedback from employee surveys helps assess the effectiveness of these initiatives and identifies areas for further improvement.

Ensuring all employees stay updated on health and safety guidelines can be challenging. To reduce risks related to incomplete implementation of HSE procedures, Europris updates its HSE manuals annually, conducts risk assessments, and offers training for both managers and employees. ÖoB uses a digital tool with reminders to ensure HSE routines are followed, reducing the risk of non-compliance. These procedures, along with monitoring training hours, provide valuable insights into the company's progress and results in ensuring all employees remain informed about HSE guidelines. The results related to health and safety are presented in metric "Health and safety", on page 70.

Actions to manage positive impacts and pursue opportunities

Opportunity in building a strong reputation

One material financial opportunity lies in maintaining and strengthening the group's reputation as the employer of choice. By being transparent, meeting expectations, and demonstrating a commitment to the future, the group can attract top talent, retain employees, and gain a competitive edge. A strong reputation fosters trust and loyalty, positioning the group as a leading employer. That is important as the group is reliant on maintaining a workforce of motivated employees. The positive impacts, outlined below, demonstrate how the group is actively pursuing opportunities to uphold and develop this potential.

Initiatives for employee health

The group undertakes initiatives to actively benefit both employees and the organisation. Examples include regular warehouse HSE drills and investments in ergonomic equipment to reduce health risks for

employees. Additionally, Europris has established on-site facilities, such as gyms and access to physiotherapists, to promote employee health and well-being at the warehouse.

Employee insurance

Employees at Europris working less than 50 percent are covered by occupational injury insurance, which compensates for work-related injuries and illnesses that occur during working hours. Employees working 50 percent or more are covered by a broader range of insurance, including occupational injury, group life, health insurance, and coverage for other illnesses or injuries not related to work. Additionally, purchasers and category managers receive extended travel insurance for trips to Asia, covering areas not included in standard policies.

At ÖoB all fully employed employees are covered by a group insurance package that includes life, accident, and sickness insurance. After the first three months, employees can extend their coverage, with premiums deducted from their salary.

Safety through “goods to person” system

Europris' logistics centre has introduced a "goods to person" system that delivers items directly to the operator, significantly reducing the time spent walking or driving around the warehouse. This system not only boosts productivity but also enhances worker safety by minimising the risk of accidents associated with excessive movement within the warehouse. The results related to health and safety are presented in metric “Health and safety”, on page 70.

Employee training and skill development

The group places a strong emphasis on skill development across all levels. Europris offers the Europris Academy, which provides digital courses and leadership training to enhance employees' competencies and career prospects. ÖoB has implemented digital training programmes. Starting in 2025, all content will be recorded and made available for on-demand access.

Europris has developed and implemented a comprehensive training programmes tailored to various roles. The leadership training focuses on middle managers, combining in-person sessions with digital resources such as videos, podcasts, and group work to develop managerial skills and foster an innovation mindset. This approach has been part of various programmes, including the 3-year programme, which concluded in 2024. Future programmes will align with upcoming strategic periods. For store employees, Europris offers both virtual and in-person training throughout the year on topics like product knowledge, seasonal execution, leadership, store operations, and HSE. Additionally, a mentorship programme with 18

mentors provides support and guidance to store managers across the chain.

Upskilling and excitement towards sustainability

All new Europris employees undergo a digital onboarding process that introduces them to the history, values, culture, and sustainability efforts, ensuring integration from day one. As part of its annual internal Sustainability week, Europris also builds excitement and provides training on sustainable products, self-management, and mental health, with session recordings made accessible to all employees. Europris utilises multiple e-learning systems to document, monitor, and ensure easy access to training, promoting continuous learning and development.

ÖoB has tailored its training programmes for both sales staff and managers. Digital courses for sales staff cover topics such as company introduction, fire safety, the working environment, and handling hazardous materials. For managers, ÖoB offers resources on labour law, leadership, and group dynamics, strengthening their management skills.

In Q1 2025, Europris and ÖoB will host their first joint kick-off for store managers. This event will offer training on store operations, product knowledge, and local engagement, while also providing an opportunity to exchange experiences and foster unity within the group.

Integration and introduction to work life

Europris works with NAV to provide opportunities for individuals outside the labour market to gain work experience and re-enter the job force. This initiative is important, as it enables Europris to contribute to broader value creation by helping individuals gain valuable work experience and rejoin the work force. In particular, the group focuses on supporting young people, recognising the importance of offering them a start in working life. Many stores also engage in language and integration programmes aimed at migrants through public initiatives, helping them overcome challenges in entering the workforce. The progress and results related to work opportunities are presented in the table on targets, on page 66.

Effectiveness and monitoring of measures

Effectiveness is monitored and evaluated using various data sources, including referenced metrics, employee surveys, and health and safety reports. These provide an overview of workplace improvements, and help the group identify areas that require further effort. Over the years, Europris has also embedded LEAN methodology into its culture and work practices, including the head office, logistics centre and as of 2024, in stores.

Additionally, employees participate annually in training games focused on topics such as ethical guidelines and whistleblowing, anti-corruption, data privacy and GDPR, as well as diversity and inclusion. These routines also ensure the group’s practices do not contribute to significant negative impacts on its workforce.

Long-term goals and improvement plans

For 2025, the group plans three new initiatives. Europris will develop a new digital leadership training module as part of the onboarding process for managers, while ÖoB will make training recordings available to all employees, ensuring they can access them at any time. Additionally, the group will establish a diversity and equality resource group in 2025. To ensure broad representation of diverse perspectives, necessary resources will be identified before the group is formed. The HR department will be responsible for implementing all three initiatives.

// S1-5

Metrics and targets

To manage both the positive and negative impacts related to working conditions, as well as equal treatment and opportunities, the group has established metrics and targets as listed below.

Process for setting targets

Targets were set in collaboration with representatives from the HR and sustainability departments. In 2025, the group aims to work more closely with employees and representatives in setting and evaluating targets.

Monitoring of targets

Progress towards targets is monitored and reported on a quarterly and yearly basis depending on the metric as listed in the table and as described in the chapter on governance on page 40. The traffic light symbol indicates whether the performance is below, in line with, or exceeding the expected target. The indicators from the entity-specific metrics provide insights into progress toward achieving goals and allow for adjustments to improve initiatives.

Europris continuously focuses on gathering employee feedback to assess the effectiveness of initiatives to address impacts. This year, it has enhanced reporting mechanisms and provided leadership training on recording work-related injuries as part of sickness absence statistics. This will improve statistical accuracy moving forward and contribute to better follow-up and prevention. ÖoB will implement most of the targets and track progress towards these moving forward. The underlying measurement and significant assumptions, limitations, sources and the process to collect data for the targets with historical data are unchanged, with two exceptions. For the metric on sickness absence, historical data have been adjusted with figures from the Swedish segment for comparability. The increase in 2024 was primarily driven by long-term sickness absence. In the metric on inclusive working life, people employed through the Norwegian Labour and Welfare Administration (NAV) without salary compensation, were added in 2024, and the number for 2023 have been restated. In previous years, reporting only included employees with a salary refund from NAV.

Scope 2024			Metric	Actual			Target			Measurement
EP	ÖoB	PP		2022	2023	2024	2024	2025	2030	
Equal treatment and opportunities for all										
Y	Y	Y	Ensure a balanced split between men and women in leading positions	50/50	51/49	50/50	Min.40 % women and men	Min.40 % women and men	Min.40 % women and men	Share of female vs. male employees in leading positions (management, store managers and other key personnel) (measured yearly)
Y	N	N	Be an attractive workplace	6.3	6.3	6.3	≥ 6	≥ 6	≥ 6	Score in annual employee survey on a scale of 1 to 7 (measured yearly)
Y	N	N	Give people the opportunity to be included in working life	n/a	256	356	Target not defined	Target not defined	Target not defined	Number of people via the Norwegian Labour and Welfare Administration (NAV) (measured yearly)
Working conditions										
Y	Y	Y	Sickness absence	8.3	7.1	7.5	< 2023	< 7.5	Target not defined	Sick leave days in percentage of total number of working days. For reference, ÖoB is fully included in 2024 (measured monthly)

// S1-6

Characteristics of the undertakings employees

In 2024, the number of employees in the group was 5,352. Employee figures are reported as headcount and calculated as the average daily number of employees with active employment contracts throughout the reporting period, broken down by country and gender. This method takes into account the fluctuations occurring throughout the period. However, averaging may obscure significant trends or periods of notable workforce changes such as seasonal hiring spikes. For information on full time equivalents (FTE) see the consolidated financial statement note 6.

Total number of employees, by gender	
Gender	Number of employees (headcount)
Male	2,144
Female	3,208
Other	0
Not reported	0
Total	5,352

Employees per country	
Country	Number of employees (headcount)
Norway	3,964
Sweden	1,388

The total number of employees includes all permanent, temporary and non-guaranteed hours employees within the group. At present, ÖoB cannot distinguish non-guaranteed hour employees from temporary employees, and will in 2025 analyse the possibility to differentiate between the different types of employment contracts.

The head offices and warehouses have a predominance of full-time permanent employees. The temporary positions are particularly related to replacements or seasonal variations in operations. The use of part-time and temporary positions are discussed with employee representatives before seasonal fluctuations.

In segment Norway, 57.3 per cent of the positions are part-time, where the majority is store personnel. This structure is common for this type of business and ensures efficient operational flexibility. As in society overall, women account for the majority of the part-time personnel. The split in numbers on full-time and part time employees is only available for segment Norway.

According to the 2024 employee survey in Europris, 32 per cent expressed a desire for and availability to take on a full-time position. The group strives to provide part-time employees with opportunities to increase their employment percentage, and all new employments are reviewed together with employee representatives prior to announcement. In its store operations, the group also has employees with non-guaranteed hours. These are on-call employees not included in the staffing plan but are contacted as needed. Their presence is crucial for maintaining adequate staffing levels in stores, particularly in response to unforeseen circumstances such as illness or other absences.

The number of employees that have had more than one type of contract during 2024, are distributed over the contract categories according to the percentage distribution of the other employees.

Employees by contract type, gender distribution					
2024					
	Female	Male	Other	Not disclosed	Total
Number of employees (headcount)	3,208	2,144	0	0	5,352
Number of permanent employees (headcount)	2,168	1,470	0	0	3,638
Number of temporary employees (headcount)	317	211	0	0	528
Number of non-guaranteed hours employees (headcount)	723	463	0	0	1,186
Number of full-time employees (headcount)*	569	643	0	0	1,212
Number of part-time employees (headcount)*	1,108	516	0	0	1,624
*Segment Norway					

Turnover

Turnover refers to the number of employees who departed from the organisation during the reporting period, expressed as the percentage of the total headcount for the same period. An employee is deemed to have departed if their position ended within the period, with no subsequent position commencing within one day. In segment Norway, the data covers permanent and temporary employees, while in segment Sweden only permanent employees are included. Non-guaranteed hours are not included in either segment. The turnover in 2024 was 16.5 per cent.

Turnover		
	Number of employees (headcount)	Share of employees
Employees that left the group	692	16.5%

// S1-7

Non-employees

The number of non-employees is reported as full-time equivalents (FTE) as an average throughout the reporting period. FTE reflects the average amount of time an individual worked relative to a full-time position during the selected period. This provides a clear representation of the total workload performed and helps to achieve comprehensive understanding of resource utilisation. However, this presentation may mask seasonal variations and short-term trends.

The group defines non-employees as self-employed individuals offering their service to and workers provided by undertakings primarily engaged in employment activities, meaning employees provided by temporary staffing agencies.

The utilisation of employees from staffing agencies primarily occurs at the head offices and logistics centres and fluctuates throughout the year, peaking during the summer season.

Total number of non-employees	
	Number of employees (FTE)
Self-employed	17
People provided by undertakings engaged in employment activities	99
Total non-employees	116

// S1-8

Collective bargaining coverage and social dialogue

The group's employees enjoys the protection of collective agreements and national guidelines. In segment Sweden, 100 per cent of employees are covered by collective agreements. In segment Norway, 50 per cent of employees are covered by collective agreements. In Europris, all employees follow the same collective agreements, even though all employees are not covered. The group actively engages with both unions and employee representatives, maintaining an ongoing dialogue in all the group's establishments. In Europris, employee representatives are elected every two years (e.g health and safety representatives in the various locations). In ÖoB, the elections take place

independently of the employer. The representatives of the trade union party and safety representatives are chosen by trade union members per unit.

Notice periods specified in collective agreements from each contracting party are followed and complied by national legislation in each country.

The group does not have any agreements with its employees for representation by a European Works Council, a Societas Europaea Works Council, or a Societas Cooperativa Europaea Works Council.

Collective bargaining coverage and social dialogue			
Coverage rate	Collective bargaining coverage		Social dialogue
	Employees – EEA (country)	Employees – Non-EEA (region)	Workplace representation (EEA only) (country)
0-19%			
20-39%			
40-59%	Norway		
60-79%			
80-100%	Sweden		Sweden, Norway

// S1-9

Diversity metrics

The diversity metrics are reported as headcount and calculated as described under the section on characteristics of the undertakings employees.

Employees at top management level, gender distribution					
Employment level	Number of (headcount)			Share of	
	Female	Male	Total	Female	Male
Top management level	20	51	71	28.3%	71.7%
Store managers	197	156	353	55.8%	44.2%
Store employees following collective pay agreements	2,744	1,438	4,181	65.6%	34.4%
Warehouse employees following collective pay agreements	58	337	395	14.7%	85.3%
Staff on individual pay agreements	191	161	353	54.2%	45.8%
Total	3,210	2,142	5,352	60.0%	40.0%

In the group, there is a total of 60 per cent women and 40 per cent men. The proportion of women is higher in the stores, while there are more men at the warehouses. This is a normal gender distribution in these types of businesses. In the top management level, 71.7 per cent are men and 28.3 per cent are women. Top management level includes the management teams in segment Norway and Sweden,

employees reporting to these management teams and the managers of the pure play companies. 46.3 per cent of the group's employees is under 30 years old, primarily due to the high number of young employees in retail positions, including many with non-guaranteed hours. Data on age distribution is only available for segment Norway.

Employees, distribution by age group*		
	Number of employees	Share of employees
Under 30 years	1,837	46.3%
30-50 years	1,481	37.3%
Over 50 years	646	16.3%
Total	3,964	100.0%

*Segment Norway

// S1-11 Social protection

All employees in the group are covered by social protection against loss of income in alignment with local laws, through public programmes and benefits offered by the group. These benefits encompass sick-pay, unemployment benefits, compensation for occupational injuries, illness and permanent disability, parental leave, and retirement benefits.

// S1-14 Health and safety metrics

All employees, both employees and non-employees, are covered by the group's HSE system. The health and safety metrics, including fatalities, work-related accidents and work related ill-health, are collected and managed throughout the year by the group's HR department and HSE representatives.

As for the number of recordable work-related accidents, the data for segment Sweden cannot be split in employees and non-employees, and are accounted for in full under employees.

The rate of recordable work-related accidents is calculated by dividing the number of recordable work-related accidents by the total number of working hours. In Europris, 1762 hours is used as an estimate for the number of working hours in a FTE.

Health and safety		
	Employees	Non-employees
Percentage of employees covered by HMS system	100%	100%
Number of fatalities in own workforce*	0	0
Number of recordable work-related accidents for own workforce	64	4
Total number of working hours	4,618,154	183,275
Rate of recordable work-related accidents	13.9	21.8
Number of cases of recordable work-related ill health of employees	6	n/a
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees	311	n/a

*Includes both employees, non-employees and workers in the value chain (franchiser).

// S1-15 Work-life balance

All employees within the group are entitled to family-related leave, and during this time, they receive family-related benefits. Family-related leave include pregnancy leave (maternity leave) and parental leave.

Family-related leave			
Parental leave	Female	Male	Total
Percentage of employees entitled to family-related leave	100%	100%	100%
Percentage of employees that took family-related leave	6.2%	7.1%	6.6%

A total of 6.6 per cent of total group employees took family-related leave during the reporting year, 6.2 per cent of women and 7.1 per cent of men. The percentage does not account for differences in the length of leave taken by men and women, which may affect workforce impact and gender balance assessments.

// S1-10 and S1-16

Compensation metrics

All employees are paid adequate wages, in line with applicable benchmarks and collective agreements.

Pay gap is defined as the difference in average pay levels between male and female employees, and is expressed as the percentage of the average pay level of male employees. To calculate the group pay gap, employees' gross hourly wages are used, defined solely as base salary without any additional allowances. Non-guaranteed hours employees are excluded from the calculation.

In 2024, the group pay gap was on average 10.3 per cent. The pay gap is more pronounced in segment Norway than in segment Sweden. This reflects a higher proportion of men in senior, well-paid positions and roles in middle and upper management. To ensure equal pay for work of equal value, the group conduct earnings reviews for all employees, including those with individual pay agreements. Pay equality between women and men is achieved by applying gender-neutral criteria when determining remuneration. Salaries are assessed and compared within comparable groups and under collective pay agreements, considering factors such as education, responsibility, competence and other relevant criteria.

Gender pay gap, breakdown by country			
Pay gap	Men vs Women %		
	2024	2023	2022
Norway	11.3%	12.1%	11.5%
Sweden	4.2%	n/a	n/a
Total	10.3%	n/a	n/a

Measures to address gender pay inequalities are integrated into the annual remuneration assessment process, ensuring that any potentially unjustified differences are identified and addressed. Additionally, the majority of the group's employees are covered by collective pay agreements, which establish objective criteria for salary determination and progression.

The group's total annual remuneration ratio is defined as the ratio of the highest paid individual to the median annual total remuneration for all employees. Only employees with an active employment relationship at the end of the year are included, and non-guaranteed

employees are excluded from this calculation. The remuneration includes annual salary for a full-time position, and where available bonuses, overtime, responsibility allowances, unsocial hours allowances, shift allowances, car allowances, communication allowances, and insurance benefits are included.

Annual total remuneration ratio	
	2024
Annual total remuneration ratio	18.1

// S1-17

Incidents, complaints and severe human rights impacts

The group has established procedures for reporting and addressing incidents related to discrimination and harassment. Whistleblowing cases include all complaints, including cases of discrimination and harassment, received during the reporting year through both external and internal channels. The external system is managed by a third party, to ensure the possibility for total anonymity. Information acquired through this process is used actively to develop or update guidelines and to improve work routines and practices. To ensure all employees are familiar with whistleblowing, this topic is both covered in annual training of employees and included in the annual employee survey, as further described in S1-3, Remediation of impacts and channels to raise concerns.

Incidents, complaints and severe human rights impacts	
	2024
Total number of incidents of discrimination	2
Number of complaints through channels and grievance mechanisms	13
Total amount of fines and penalties related to these incidents and complaints	0
Number of severe human rights incidents	0
Total amount of fines and penalties related to human rights incidents	0

Workers in the value chain

The group's ambition is to source products responsibly by safeguarding human rights and promoting ethical practices across the supply chain.

Working conditions relate to the physical and psychological conditions workers in the value chain are exposed to while performing tasks related to the group's business operations. The working conditions for value chain workers are impacted by the approach to health and safety, secure employment, social dialogue, working time and work-life balance.

Other work-related rights relate to the use of child and forced labour in relation to value chain workers.



// ESRS 2 SBM-3

Material impacts, risks and opportunities

S2 - Material IROs

Type	Activity	Description	Time horizon	Value chain
Working conditions				
Potential negative impact	Import of goods from high-risk countries connected to health and safety	The group depends on global sourcing to leverage cost effectiveness. This implicates sourcing of products from countries associated with higher risk of insufficient consideration towards employees' health and safety. This may affect the lives of workers in the value chain negatively.	Short-term	Upstream
Potential negative impact	Import of goods from high-risk countries considering union rights and adequate wages	The group depends on global sourcing to leverage cost effectiveness. This implicates sourcing from countries with a higher risk related to poor working conditions, like a lack of union rights or inadequate wages. This links to a potential negative impact on the lives of value chain workers.	Short-term	Upstream
Actual negative impact	Lacking whistleblowing channels for communicating with workers in the value chain	Workers in the value chain may struggle to raise their concerns to the group, as few routines and channels are put in place for communicating with these workers. Consequently the group has a negative impact connected to the lack of available whistleblowing channels, which may have a potential negative affect on value chain workers.	Short-term	Upstream
Actual positive impact	Sourcing office with on site personnel in China	The group has structured its business model to safeguard value chain workers by establishing a local sourcing office in China. With on-site personnel maintaining direct communication with suppliers, the local team helps bridge language and cultural barriers, provides valuable market insights, and enhances the ability to identify and mitigate risks effectively. This approach may contribute to improved working conditions, and can potentially affect value chain workers in a positive way.	Short-term	Upstream
Other work-related rights				
Potential negative impact	Import of goods from high-risk countries, relating to forced labour and child labour	The group depends on global sourcing to leverage cost effectiveness. This implicates sourcing from countries that can have a potential risk of forced labour and child labour for which the group has zero tolerance. If not mitigated properly, the group can indirectly contribute to the violation of human rights for workers in the value chain.	Short-term	Upstream
Potential negative impact	Use of risk minerals in electrical products	The group sells electrical products containing minerals that are extracted in third-world countries and associated with a risk of human rights violations. Although the likelihood of the group having a negative effect is considered medium, the potential negative impact is considered high due to the severity of any such violation.	Short-term	Upstream

// ESRS 2 SBM-3

Approximately 30 per cent of the products purchased by Europris are sourced from Asia. While this business model has a cost-effective sourcing model, it also introduces risks related to human rights violations. This in turn could impact negatively on value chain workers' lives and expose the organisation to reputational and operational risks. To ensure the resilience of its strategy and business model in addressing material impacts, risks, and opportunities, the group has prioritised human rights due diligence as its top focus, alongside its climate and circularity initiatives. This dual emphasis reflects the organisation's commitment to upholding ethical standards and sustainability across its operations and value chain. Maintaining a strong focus on safeguarding social conditions within the sourcing strategy is a critical and integral aspect to the group. Supported by a comprehensive range of initiatives to uphold social compliance, the group demonstrates resilience and accountability in this area.

Description of types of value chain workers

The model below brings a description of the different types of workers which is present downstream in the value chain, in relation to the actual and potential negative and positive impacts.

In order to assess and understand how workers with particular characteristics may be at greater risk of harm, the group has used third-party proxies such as Amfori and Ethical trade Norway, in addition to internal know-how from a long history of working with high-risk countries. The descriptions of tier 1-3 categories may include workers with inherent characteristics such as trade unionists, migrant workers, home workers, women or young workers.

When assessing the risk related to child labour, countries like India, Bangladesh and Vietnam pose an increased risk of occurrence as opposed to China, where this risk is seen as relatively low.

The measures described in this chapter primarily apply to Europris. The Swedish segment has broadly followed the same principles; however, due to time and resource constraints, the group has not yet been able to ensure compliance to the same extent as Europris as of December 2024. Going forward, efforts will be made to close this gap, ensuring that both markets operate in alignment and are on the same level in terms of social compliance.

Description of workers in the value chain	Actual/ potential negative impacts	Actual positive impacts
Suppliers tier 1 (manufacturers producing finished goods e.g factory workers who assemble, package and produce final goods, supervisors, office and administrative staff)	Risk countries, relating to HSE, union rights and adequate wages (systematic)	Sourcing office with on-site personnel in China (systematic)
	Risk countries, relating to forced labour and child labour (escalated risk in Bangladesh, India, Vietnam) (individual)	
	Lacking whistleblowing channels (systematic)	
Suppliers tier 2 (workers employed by suppliers of components, materials, or intermediate goods used by tier 1 suppliers e.g machine operators, skilled labour)	Risk countries, relating to HSE, union rights and adequate wages (systematic)	Sourcing office with on-site personnel in China (systematic)
	Risk countries, relating to forced labour and child labour (escalated risk in Bangladesh, India, Vietnam) (individual)	
	Lacking whistleblowing channels (systematic)	
Suppliers tier 3 (workers involved in the extraction or initial production of raw materials, often the most vulnerable in the value chain. e.g miners or agricultural workers)	Use of risk minerals in electrical products (systematic)	Sourcing office with on-site personnel in China (systematic)
	Risk countries, relating to HSE, union rights and adequate wages (systematic)	
	Risk countries, relating to forced labour and child labour (escalated risk in China, Bangladesh, Vietnam) (individual)	

// S2-1

Policies

In order to manage the material impacts, risks and opportunities on all value chain workers, and to guide suppliers on the group requirements of human and workers’ rights, the group has adopted policies on ethical trade and a supplier code of conduct. The policies are aligned with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises, and includes zero tolerance for human rights violations. The implementation of the policies rests with the Category Director who is also first in contact for the sourcing office in China. The operationalisation rests with the

Quality Manager and is handled by the quality assurance department. The policies can be found at the group website at <https://investor.euopris.no/about-us/corporate-governance/policies/default.aspx>.

Supplier Code of Conduct

The supplier Code of Conduct is made available to all suppliers and must be signed as a mandatory requirement when entering into an agreement. The supplier is responsible for ensuring compliance and promoting engagement throughout the value chain.

Key principles of supplier Code of Conduct	Key areas addressed in supplier Code of Conduct
• Supplier compliance: suppliers must adhere to the code of conduct, communicate it to their sub-suppliers, and monitor its implementation. • Documentation: suppliers must provide documentation of compliance, which may include self-declarations, follow-up meetings, and inspections. • Remediation plans: in case of breaches, the group and the supplier will create a remediation plan. Contracts may be terminated if the supplier fails to address breaches. • Supplier selection: emphasis is placed on social and environmental standards when selecting new suppliers.	• Forced and compulsory labour • Freedom of association and collective bargaining • Child labour • Discrimination • Harsh or inhumane treatment • Health and safety • Wages • Working hours • Regular employment • Marginalised populations • Environment • Corruption • Animal welfare

Ethical trade policy

The policy is made available to all employees in Europris on the intranet and in the employee handbook. It is made available externally on the group website: <https://investor.euopris.no/about-us/corporate-governance/policies/default.aspx>.

Potentially affected stakeholders in the value chain can find the policy through the group webpage, however it may not be easily accessible, as they may not know their employers connection to the group.

Key areas addressed in ethical trade policy
• The group’s commitment to sustainable trade practices and linked to group strategy • Description of due diligence assessments • Principles of responsible procurement • Freedom of association and worker representation • Supplier development and partnership • Anti-corruption • Countries subject to trade boycotts • Requirements for the supply chain with reference to the supplier code of conduct

Cases of non-respect of human rights

During the reporting year, the group has identified and enabled remedy for one case of non-respect of the UN Convention on the Rights of the Child, ILO Conventions Nos. 138, 182 and 79, and ILO Recommendation No. 146. The case involved child labour in the upstream value chain.

During an audit conducted by employees at the sourcing office in China, two workers, reportedly aged 15, were discovered on the assembly line. The minimum working age in China is 16 years. According to the Europris Code of Conduct and ILO conventions, the minimum age for workers shall not be less than 15 and must comply with: i) the national minimum age for employment, or ii) the age of completion of compulsory education, whichever is higher. This indicates that, although the minimum age according to the Code of Conduct is 15, the national minimum age of 16 takes precedence. The remedy for this case was as follows:

- The individuals were safely sent back home.
- Sourcing office in China developed a Corrective Action Plan (CAP) for risk assessment.
- The families were offered compensation to address the incident, which included financial support to cover educational expenses.

//S2-2

Processes for engagement

Engagement and dialogue with value chain workers to share perspectives is important for informing decisions or activities aimed at managing actual and potential impacts. However, it can be challenging to achieve due to geographical disparities and cultural barriers.

The overall responsibility of securing engagement in the value chain rests with the Category Director who is first in contact of the sourcing office in China and the quality assurance department in Norway. The latter is responsible for following up quality and social audits in collaboration with the sustainability departments and the sourcing office in China. The latter comprises 30 employees who are specialists in their product categories and play an important role in the efforts to secure responsible suppliers in Asia as they can help overcoming cultural barriers and speaks the language. Procurement of goods is followed up in Asia and reported to both the quality assurance department and procurement.

Follow-up of social compliance in Europe, the Middle East and Norway rests with the Head of Quality Assurance.

Engagement with stakeholders occurs primarily through mail, and preferably in face-to-face meetings with suppliers. Additionally, engagement with tier 1 suppliers is most often through the sourcing office in China. Category managers engages through physical visits to Asia and Europe. This occurs both before entering into an agreement and during the business relationship.

Given the complexity of the group's value chain in high-risk areas, engagement with value chain workers connected to risk assessments often occurs through credible proxies, mainly through Amfori. This is a large and highly reputable international organisation which monitors factories and companies to ensure that they comply with a wide range of requirements related to human and labour rights.

All suppliers and business partners must read and sign the Code of Conduct when new agreements are made. In addition to this first step engagement, all suppliers and business partners from high-risk areas must have a valid third-party-audit. Membership in Amfori ensures that the results of monitoring activities and audits are shared between other members, maximising the effort-result ratio to ensure increased control for buyers and suppliers.

Europris requests suppliers and factories with a Business Social Compliance Initiative (BSCI) assessment to comply with a score of C or better on a scale from A-F. These audits will follow up any deviations continuously and improve them where possible. Cases classified as zero tolerance will automatically mean failure to become or remain a BSCI-assessed supplier. The criteria and incidents for such classification are child labour, occupational health and safety violations which pose an imminent and critical threat to worker health, safety or life, inhumane treatment, forced labour, or unethical behaviour like attempted bribery of auditors or intentional misrepresentation in the supply chain, and so forth. Examples of incidents which lead to a grade C include excessive overtime working or minor HSE infractions. Monitoring supplier audits enable the group to assess the effectiveness of the engagement with workers in the value chain and make corrective actions when needed. The group has no global framework agreements with Global Union Federations or other similar organisations.

// S2-3

Processes to remediate negative impacts and channels to raise concerns

The group approach to raise concerns and provide remediation is built on transparency, trust and effective remediation that is proportionate to the incident which has occurred.

The Code of Conduct sets clear expectations to suppliers on the demands they are expected to comply with and states the group process for remediation. In the event of a breach of the Code of Conduct, the group and the supplier will jointly prepare a plan for remedying the breach. Remediation must be carried out within a reasonable timeframe, and the group aims to support the business partner in implementing measures to prevent similar incidents from recurring. The contract will only be terminated if the supplier remains unwilling to remedy the breach following repeated enquiries.

Potential breaches or negative impacts in Asia are likely to be identified through the group's membership in the Amfori organisation. These issues may be detected either by the group itself or by another Amfori member sharing the same supplier. BSCI social assessments and audits play a key role in evaluating and improving the social performance of the supply chain, ensuring the protection of workers' rights.

In the event of a breach, the Amfori member responsible for the supplier will lead the process to address the identified issues, engage relevant stakeholders and provide appropriate remedies. Throughout the process, all members with a business relationship with the supplier will be kept informed and given the opportunity to provide input. The group welcome everyone to raise concerns directly through the third-party whistleblower channel available on group webpages, however it is not easily accessible as the value chain worker may not know about their employers connection to the group. It has not yet been determined when it will assess ways in which allows value chain workers to be aware of and trust channels to raise their concern.

// S2-4

Actions

The following describes the actions implemented to manage the material impacts, risks and opportunities related to workers in the value chain and to achieve the needed objectives set in the policies and targets connected to this topic. Several actions are ongoing and will not be completed within the reporting year. Each is being implemented within time horizons to align with strategic objectives.

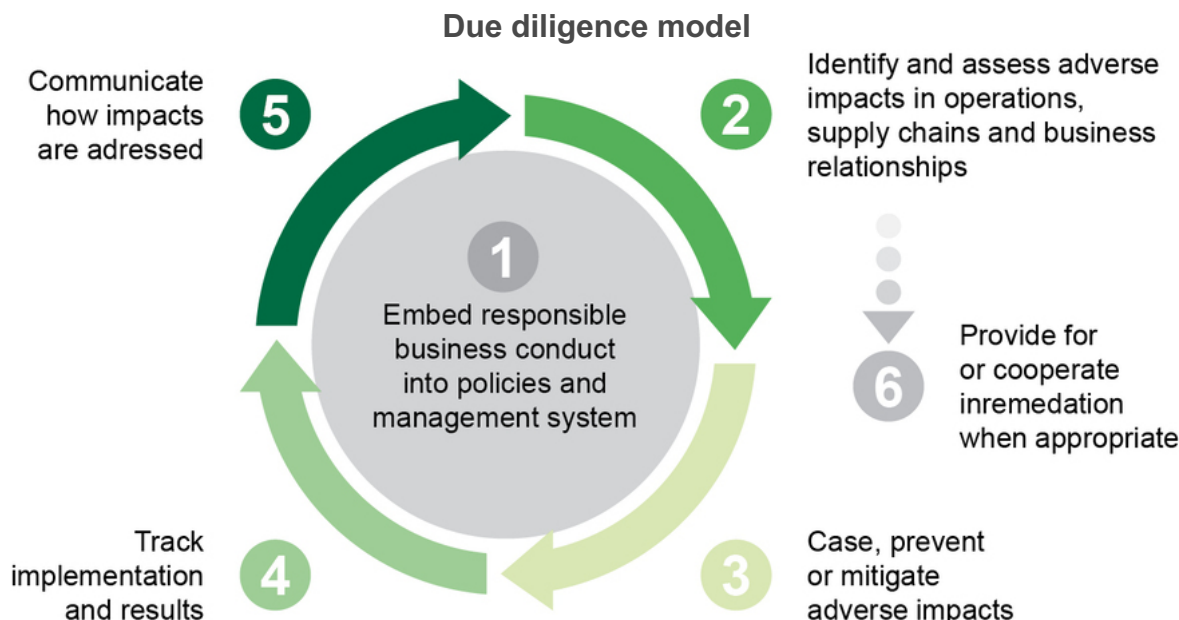
Legal requirements

The legal requirements support the group's achievement of the UN sustainable development goal 8 on decent work and economic growth, as well as UN SDG 12 on responsible consumption and production. Europris has reported according to the Norwegian Transparency act since 2022. The core of the Act imposes a duty on businesses to carry out due diligence assessments. These map possible and actual negative impacts, risks and opportunities on basic human rights and decent working conditions in supply chains as a basis for implementing improvement measures, monitoring progress and reporting outcomes.

Actions to manage working conditions and other work related rights

Due diligence and risk assessments

To remediate negative impacts related to import of goods from high-risk countries, the group has an action to conduct yearly due diligence assessments. They follow a six-step model in line with the UN guiding principles for business and human rights and the OECD model for due diligence for responsible business conduct. Attention is concentrated on being open and transparent about challenges and addressing them collaboratively with stakeholders. Drawing on several sources such as the International Trade Union Confederation (ITUC), the group has classified all suppliers in accordance with a risk matrix. This describes the risk levels related to country and product category along with the corresponding action level and priority for follow-up. The great majority of high-risk suppliers are located in Asia, while a small portion in Europe also falls under this classification. Depending on where the supplier is placed in the matrix, Europris implement measures to mitigate risk and potential negative impact. ÖoB shares the same membership in Amfori but has not progressed as far as the rest of the group in setting targets, tracking progress, and ensuring compliance. The group is therefore working to establish the same supplier management system in the Swedish segment in 2025.



Group risk matrix for actions to prevent or mitigate adverse impacts

Classification	Norway	Norway with import	Europe	Europe high-risk	Asia with BSCI audit	Asia without BSCI audit
Low-risk country			x		x	
High-risk country		x		x		x
High-risk product group				x		x
Brand	x	x	x		x	
Private label	x	x	x	x	x	x
Audit					x	
Response level 1	Ensure signed agreement /COC	Ensure signed agreement /COC	Ensure signed agreement /COC	Ensure signed agreement /COC	Ensure signed agreement /COC	Ensure signed agreement /COC
Response level 2		Self assessment	Self assessment	Self assessment	Self assessment	Self assessment
Response level 3				Third-party audit		Third-party audit
Priority	4	3	3	1	2	1

The minimum requirement for all suppliers is in line with the group policy, that all suppliers need to sign the Code of Conduct. Depending on the risk level, measures to mitigate negative impact is outlined in the table above.

In 2024, remediation has been provided in connection to one case concerning child labour. A description of the case as well as how the group provided remedy in relation to this actual negative impact; is disclosed under the section of policies on page 111.

Training

In the reporting year, exposed roles in Norway, Sweden and Asia, such as purchasers, has received on-premise training in order to be able to meet guidelines in policies and mitigate negative impacts connected to import of goods from high risk countries and use of risk minerals in products. This has been followed up by teaching how to handle human and labour rights in day-to-day operations.

Supplier assessments

In order to reduce negative impacts on the working conditions of workers in the value chain, suppliers identified as high-risk are monitored by the group via supplier evaluations and third-party audits, which are followed up through the sourcing office in China and in Norway. Membership in Amfori ensures that the results of monitoring activities and audits are shared between members, maximising the effort-result ratio to ensure increased control for buyers and suppliers. The group target is that all products sourced in risk areas must come from suppliers and factories audited for social aspects by the end of 2030. In addition, all suppliers and factories with a BSCI assessment must have a score of C or better on a scale from A-F. This work will follow up any deviations continuously and improve them where possible. Cases classified as zero tolerance will automatically mean failure to become or remain a BSCI-assessed supplier. The criteria and incidents for such classification are described in the chapter above of process for engagement.

Suppliers and factories without BSCI membership must complete a self-assessment to ensure that they commit to and sign all parts of our Code of Conduct, in addition to undergoing a third-party audit aligned with the BSCI criteria.

Supplier gatherings

In order to raise awareness and engagement among suppliers, and an attempt to deliver positive impact on value chain workers, the group has taken action by holding supplier gatherings where this ESG subject forms an important part of the agenda.

Where suppliers in Asia are concerned, an annual supplier meeting takes place in Guangzhou with participants representing the whole of south-east Asia as well as the sourcing office and management group from Norway. In 2024, a prize for a sustainability initiative was given to one supplier.

Effectiveness of actions

Assessing the effectiveness of actions and initiatives in delivering intended outcomes for value chain workers remains a complex task. However, the group finds that the actions described collectively contribute to prevent and mitigate material impacts. This is evidenced by the fact that the group has reported very few incidents of non-compliance related to working conditions and workers' rights. While direct attribution can be challenging, key indicators such as compliance on supplier audits, supplier feedback, suppliers who have been rejected and examples of actual cases of remediation are the most valid indicators that the actions are effective. The group metrics and progress towards the target are disclosed under the next section on targets (S2-5).

Resources to manage material impacts

The overall responsibility for managing material impacts rests with the VP Commercial. The follow-up on these evaluations is carried out by a cross-functional team, consisting of representatives from the quality assurance department, the sustainability department and the sourcing office in China. The team holds bi-monthly meetings.



// S2-5

Targets

In order to address the policies and track progress in management of material impacts and risks related to workers in the value chain, the group has the following metric and target.

Process for setting targets

Internal stakeholders involved in developing the metrics and targets are resources from sustainability, finance, quality assurance and procurement. The process for stakeholder engagement is described earlier in this chapter, however value chain workers have not been directly involved in setting the targets in relation to this material topic. In 2025, the group aims to include segment Sweden in the metrics and targets below.

Monitoring of targets

Progress towards targets is monitored and reported on a yearly basis and as described in the chapter on governance on page 40. The traffic light symbol indicates whether the performance is below, in line with, or exceeding the expected target. The underlying measurement and significant assumptions, limitations,

sources and the process to collect data for the targets with historical data are unchanged, except that in 2024, data from suppliers handled outside the China sourcing office in high-risk countries have been incorporated into the calculation basis. This constitutes about 10 per cent of the purchasing cost used for calculation of the metric. This is not included in the historical figures. Purchasing cost is estimated based on orders placed in 2024.

Progress towards targets

In 2024, the percentage of purchasing costs from socially audited suppliers decreased. This decline is attributed to improved data quality due to an expanded scope of assessment. Actions to improve is ongoing in 2025 according to the risk matrix on page 113.

During the reporting year, the total number of suppliers from high-risk countries was 342. Two suppliers were replaced due to non-compliance with social criteria, while three others remain under review pending approval.

Scope 2024			Metric	Actual			Target			Measurement
EP	ÖoB	PP		2022	2023	2024	2024	2025	2030	
Working conditions and other work related rights										
Y	N	N	All products sourced from risk areas will come from socially audited suppliers	94.4	99.3	90.5	> 99.3	> 90.5	100	Percentage of purchase cost from suppliers audited before or during 2024 (measured yearly)

EP= Europris
PP = Pure play

Consumers and end-users

The group's ambition is to give everyone the opportunity to make sustainable choices and be a pioneer for affordable sustainable products.

Information-related impacts refers to their access to quality information, freedom of expression and privacy.

Personal safety refers to the health and safety of consumers and end-users, as well as their security and protection of children.



//S4 SBM-3

Material impacts, risks and opportunities

S4 - Material IROs

Type	Activity	Description	Time horizon	Value chain
Information-related impacts				
Actual negative impact	Increased waste generation due to user error in waste management	If not sorted correctly by the end customers, promoting sales and consumption of goods may lead to increased residual waste from discarded items and packaging.	Short-term	Downstream
Potential negative impact	Lack of informed choices on sustainable products	The group offers a broad assortment of products. If customers are not sufficiently informed about the sustainable choices of products, the ability to choose accordingly is weakened. This may lead to consumption of products with a higher strain on resources and the supply chain.	Short-term	Downstream
Personal safety				
Potential negative impact	Sale of products containing environmental toxins	The sale products containing environmental toxins may have significant impacts on consumers and end-users as potential exposure to environmental toxins can lead to a range of health issues, including chronic diseases and acute poisoning.	Short-term	Downstream
Reputational risk	Sale of products that may be unsafe	There is a risk related to illegal and potentially unsafe products being distributed due to deviating control routines. This risk, originating from the business model could lead to reputational damage, loss of customer trust, potential legal implications, and potential harm to customers.	Short-term	Downstream

// ESRs 2 SBM-3

To ensure that the strategy and business model is resilient and address the material IROs, the group strives to provide safe quality products at affordable prices along with transparent product information for customers.

With the ambition to offer affordable, sustainable products, the group acknowledges the inherent potential conflict in this strategic objective, as sustainable options are often associated with higher costs and prices. The group has made this a key area of focus, seeing it as an opportunity to strengthen the brand and meet customer needs by making sustainable choices accessible to everyone.

As a retailer, there is also an inherent challenge in overcoming negative consumer associations connected to sustainability in general. The risk of being perceived as engaging in greenwashing is particularly high. The group builds resilience in this context by showing a transparent approach to sustainability initiatives, followed by a clear communication, showing a commitment to measurable progress, which

collectively helps build trust and credibility with consumers while mitigating reputational risks.

Moreover, the group sells a wide range of products to consumers, who bear responsibility for their handling and disposal. Misuse or inadequate product handling, particularly concerning toxins, could result in harmful impacts on end users. Despite the group's dedicated quality assurance department and rigorous control measures, risks related to illegal or unsafe products entering the market remain.

In response, the group employs a proactive and collaborative approach, leveraging teams across the organisation to enhance product safety, quality assurance and transparent marketing practices. These efforts aim to empower consumers to make responsible and well-informed choices, thus addressing material risks and reinforcing the group's capacity to adapt and thrive in a competitive and increasingly sustainability-focused marketplace.

Description of consumers subject to material impacts by the group

Material impact	Consumers inherently harmful to / or increase risks for chronic disease of products	Consumers dependant on accurate product info to avoid potentially damaging use of a product or service	Consumers particularly vulnerable to health or privacy impacts or impacts from marketing
Increased waste generation unless guidance is provided to consumer		Customers with disabilities in relation to assembly-required durable items (systematic) Consumers who can not read/ see guidance on packaging (systematic)	
Lack of informed choices on sustainable products		Consumers who can not read/ see guidance on packaging or other marketing communication (systematic)	Children: Marketing and placement of toys or snacks containing cartoons, snacks or age-restricted products (systematic) Customers with religious requirements and allergens on foods (systematic)
Sale of products containing environmental toxins.	All consumers with allergens or children/ youth (systematic) Professional group of cleaning and maintenance personnel with potential high exposure to harmful contents (Individual)		

No material impacts are linked to consumers and, or end-users of services that potentially negatively impact their rights to privacy, to have their personal data protected, to freedom of expression and to non-discrimination.

In the process with the double materiality assessment, the group did not specifically define IROs related to specific customer groups, however it works to address and mitigate IROs related to the following:

- Safety and maintaining quality standards when it comes to children toys. Also, products containing toxins shall not be placed within reach of children in store.
- The professional group of cleaning and maintenance personnel - relating to chemical-based cleaning and hygiene products.
- Accessibility to stores for persons with disabilities.

// S4-1

Policies

The group has not yet adopted policies for the sub-topic of safe products to manage material IROs, however it is planning to do so in 2025. The Marketing Act governs all advertising practices and, alongside the Green Claims Directive, provides the overarching framework for all advertising and communications in this area. Therefore the group has not recognised the need for a policy in managing the sub-topic of information-related IROs. No cases of non-respect of the related to human rights involving consumers and/or end-users have been reported in 2024.

// S4-2

Processes for engagement

Consumer perspectives guide the group's decisions and actions for managing actual and potential impacts, and they are derived from various sources. Engagement with consumers occurs both directly and through credible proxies.

At Europris the customer service centre handles direct inquiries related to complaints about misleading marketing via email, phone, or written letters. Customer service is responsible for grouping information, channelling inquiries to the appropriate departments within the organisation, and tracking all inquiries and responses. They are also held to specific response time requirements. In certain cases, other departments like marketing, category management, sustainability or quality assurance are involved or may take over responsibility for further processing, ensuring that these matters are handled and resolved appropriately.

Engagement and concerns regarding product quality and personal safety are communicated directly by customers in stores, through customer service channels, or via suppliers. All inquiries are directed to the quality assurance department, where the Quality Assurance Manager evaluates and handles them accordingly. Consumer insights can also be received through regulators.

The feedback feature on the website supports product development and improvement efforts. After making a purchase on selected products, members of the customer loyalty programme receive an email inviting them to rate the product. Customers also have the option to provide detailed written feedback, which is actively used to enhance products. If a customer submits negative feedback, customer service reaches out directly to ensure appropriate follow-up and resolution. In-store customer meetings are conducted

when valuable customer insights are required for product development, business strategy or marketing initiatives. For example, consumer behaviour-insights were gathered in stores to develop the best point of purchase materials in terms of informing and nudging consumers to consume fewer plastic carrier bags.

Customer-related feedback linked to the information-related impact include market surveys. These vary in scope and frequency, ranging from monthly to annual, and provide valuable insights across multiple areas, several of them including feedback on sustainability topics.

Third-party credible proxies include analyses of competitors, media tracking tools, and external consumer insights. Additionally, input on consumer preferences from suppliers serves as a valuable resource for understanding market trends and consumer behaviour.

Brand trackers are used to monitor consumer perceptions related to sustainability. Introduced for the first time in 2024, they will be reviewed annually to measure progress and track evolving trends.

The VP Commercial is responsible for the areas of category management, marketing and quality assurance. This role has the operational responsibility for ensuring that all engagement happens within the group.



// S4-3

Remediation of impacts and channels to raise concerns

The following process is in place for remediation in relation to consumers and end users in Europris.

Incidents are often detected through one of the direct customer-dialogue-channels described in the section of engagement (S4-2). In cases related to marketing, the matter is referred to the Marketing Director, who assesses the scope of the issue. In some instances, legal counsel is involved to evaluate the matter, while in other cases, it is assessed directly by the marketing department. Proposals for remediation are discussed directly with the customer, and the matter is resolved and documented. The VP Commercial is kept informed as necessary and escalates any issues to the management group that require their attention.

In cases related to product quality assurance, a similar process is followed. However, incidents are managed by the claims manager responsible. An assessment is conducted to determine whether the fault affects multiple products or is an isolated incident, and appropriate actions are taken accordingly. When necessary, and depending on the case, resources from category management or the supplier are involved. In larger cases, the Quality Assurance Manager, VP Commercial and legal department are included in the process to determine the level of remediation. All customers are followed up, with emphasis placed on the severity of the incident when resolving the case.

Channels to raise concerns

Customers can make a complaint through the stores or through the customer service centre. When contacting the stores they are sometimes given direct contact to the quality assurance department. Feedback is systematically analysed and utilised to improve products in cases of recurring issues.

If necessary, Europris will notify the supplier, manufacturer, or relevant authorities. These parties are also obliged to inform Europris if they have information or have received inquiries about a product that is relevant to Europris. In both cases, a dialogue is established to ensure appropriate action is taken and that any affected customers are followed up.

A third-party whistleblower channel is available and handled through a third-party agency. The whistleblower policy, including protection of individuals, is described in total under “policies” in the chapter about business conduct. This channel is available on the group webpage and all customers who make a complaint are attended to and receive a response, ensuring confidence that their inquiries are taken seriously and addressed appropriately.

During the reporting year, a total of 31 cases in Europris were reported and resolved, resulting in compensation payments to customers. The cases were filed through the various channels outlined in this chapter, demonstrating that the process is functioning effectively as intended and remediation channels are available to customers.



// S4-4

Actions

The following describes the actions implemented to manage the material impacts, risks and opportunities related to consumers and end users and to achieve the needed objectives set out in the targets connected to this topic. Several actions are ongoing and will not end within the reporting year. Each is being implemented within time horizons to align with strategic objectives.

Actions to manage information-related impacts

There is a negative impact connected to discarded items and packaging after use by end users. Paper and cardboard are the main packaging waste materials, along with plastic. Minimising packaging waste is not only a given in the context of environmental sustainability but also a practical and strategic move for the group as a retailer. When done right, it results in cost savings, regulatory compliance, improved customer relations and improved supply-chain efficiency.

As a member of Green Dot Norway, Europris meet the national legal requirements for waste by paying an environmental tax on all imported packaging which helps to finance Norway's waste collection system. The packaging department make use of recycling pictograms on all products managed by the group and explanatory text, make it as easy as possible for customers to recycle and limit residual waste. Clear labelling of food products with regard to religious requirements and allergens is also an important measure to guide consumers in making informed choices.

Another negative impact is connected to the potential uninformed choices on sustainable products. As a retailer having a broad variety of discount products, the group has an obligation to drive responsible marketing, nudging consumers towards sustainable choices. An essential part of helping consumers in this direction is clear communication, which makes it easy to make the more sustainable choice. Building on the communication strategy and work being implemented in 2023, Europris has further optimised and intensified this work in the reporting year. Messages on product improvements, or environmental tips are communicated on in-store posters, in newsletters, and in social media. This cross-functional collaboration between marketing and sustainability includes weekly meetings and occasional market visits, serving as the foundation for evaluation, optimisation, and continued implementation.

Nudging consumers to less plastic bag consumption

In line with the overall Norwegian national target to reduce plastic bags by 70 per cent from 2023 to 2025, Europris has taken several actions to support this target. A pilot programme has tested initiatives over a period of three months resulting in a national roll out in the second half of 2024. The objective was to reduce the number of plastic bags per customer and change consumer behaviour to use reusable bags. In addition the goal was to shift consumer habits from carrier bags to recycled, thinner trash bags for managing household waste.

The initiative consisted of strategic product placement in stores, in-store communication, and employee engagement focused on fostering internal excitement and involvement. The number of bags sold decreased by 6 million from 2023 to 2024, representing a reduction of 67 per cent. This decline of 6 million bags corresponds to a reduction in plastic consumption of 120 tonnes.



Signing of greenwashing poster

Providing correct and relevant product information is a legal requirements according to the green claims directive, however when done right, it also presents an opportunity to the group. It could result in increased customer trust, improved sales, and enhanced brand reputation. Europris has acted to manage the information-related impact on consumers through its commitment to “the greenwashingposter”. This commitment positively impacts consumers by providing them with more accurate and transparent product information, promoting informed purchasing decisions.

Europris has as ambition to increase the share of sustainability-certified goods. Communicating this activity positively influences consumer choices and promotes sustainable consumption by providing information about sustainability-certified goods. The progress is listed in the section of targets (S4-5) and show positive progress.

No action has been necessary in relation to remediation in connection to an actual information-related material impact, nor in connection to the primary purpose of positively contributing to improved social outcomes for consumers and/or end-users. Europris tracks consumer perceptions about sustainability linked to products yearly, whereby the effectiveness of the actions listed is assessed.

Examples of in-store posters with information related to sustainability



Actions to manage safe products

There are risks related to illegal and potentially unsafe products being distributed and sold due to deviating control routines. In order to prevent, and mitigate material negative impacts related to safe products the following actions are in place:

A dedicated quality assurance department with offices in Norway, Sweden and China ensures that products are safe, have sufficient quality according to specifications and have been checked for safe use and disposal. The group work diligently to keep products free of hazardous substances and to continue meeting high standards of quality and safety.

The group has zero tolerance for recalls. A recall is an action to remove a product from the market due to a safety issue, defect or violation of regulation that can pose a risk to consumers. In 2024 the group had two recalls in segment Sweden. The quality assurance department establishes stringent requirements and ensure that suppliers have the necessary expertise to comply with current laws and regulations.

Adherence to the supplier Code of Conduct is also integral to the process, ensuring that human and labour rights in the supply chain are in line with group's requirements. No human rights issues and incidents connected to its consumers and/or end-users have been reported in the reporting year.

In response to the potential negative impact of selling products containing environmental toxins, measures are implemented to ensure the proper and secure placement of chemical-based products, including the safe sealing of caps. These precautions are particularly aimed at protecting children, who are especially vulnerable to the misuse of such products. A project was started in 2024 to ensure special attention to securing safe use, storage and labelling of all potentially hazardous products containing chemicals. This includes tactile labelling for the visually impaired.

Testing and quality inspections

Before an order is placed, goods are controlled at the production site to ensure they meet demands of international and national legislation. This includes third party documentation which is sent to the Norwegian quality assurance department for approval. Additionally, all high-risk products are subject to strict checks by the quality assurance department before production can take place. High-risk items are electrical products, toys, chemicals, food and materials in contact with food.

The quality assurance department in Norway has concentrated on optimising routines and testing in collaboration with the quality team in China. The latter ensures that pre-shipment inspections are carried out with products produced in Asia. Reports from these inspections must be approved at the head office in Norway before the shipment is released, which ensures that any corrections can be made before products leave the production site. This reduces the risk of faulty or defective items being transported to the Nordic market.

Increased attention has been paid to improving quality on feedback on products based on consumer complaints through the engagement and remediation channels listed above. The number of complaints including the data belonging to this ensures that the processes to provide or enable remedy are available and effective in their implementation and outcomes.

Risk analysis in procurement

To help identify what action is needed and appropriate in response to the actual and potential negative impact, risks assessments are divided into three categories:

Red risk: This category includes products which may pose a risk to health, safety and/ or the environment. Those requiring CE marking automatically belongs to this category. Products incurring customer complaints which indicate a hazard are also moved into the red category. These products are strictly monitored and will remain in this group until changes justify a downgrade.

Yellow risk: Products in this category have potential risks, but with a small likelihood of negative consequences. That includes technical chemical products such as cleaning supplies. Extra care is taken to ensure the safe use of such items.

Green risk: Products which pose no imminent risk to HSE.

ÖoB maintains a quality department comparable to the one in Norway. During the second half of 2024, efforts were made to align routines and requirements across both countries in line with group specifications.

As the product range becomes more aligned, this area will naturally achieve greater harmonisation. Any differences in the assortment will be addressed further in 2025 to ensure compliance with the overarching requirements of the group.

S4-5 Targets

In order to address the policies and track progress in the management of material impacts, risks and opportunities related to safe products and information-related impacts, the group has the following metrics and targets defined as listed below.

Process for setting targets

Internal stakeholders involved in developing the metrics and targets are resources from sustainability, finance, quality assurance and procurement. The process for stakeholder engagement is described earlier in this chapter; however, consumers and end users have not directly been involved in setting the targets in relation to this material topic.

Monitoring of targets

Progress towards targets is monitored and reported on a yearly basis and as described in the chapter on governance on page 40. The traffic light symbol indicates whether the performance is below, in line with, or exceeding the expected target. The underlying measurement and significant assumptions, limitations, sources and the process to collect data for the targets with historical data are unchanged.

Scope 2024			Metric	Actual			Target			Measurement
EP	ÖoB	PP		2022	2023	2024	2024	2025	2030	
Safe products										
Y	Y	Y	Zero recalls on own sourced products	2	1	2 	0	0	0	Number of recalls on own sourced products due to a safety issue, defect, or violation of regulations that could pose a risk to consumers (measured yearly)
Information related impacts										
Y	N	N	Annual increase in share of total chain sales from third-party certified products	9.1	9.8	11.5 	> 9.8	> 11.5	> 2029	Percentage of total chain sales from third-party certified products

Governance

G1 Business conduct

Corporate culture and policies

Prevention and protection of corruption and bribery

Business conduct

As a retailer managing an extensive network of supplier relationships across diverse geographical and cultural contexts, the group is committed to upholding the highest standards of integrity and compliance with applicable regulations and international standards.

Corporate culture is about how the group establishes, develops and promotes a strong culture of responsible business behaviour.

Corruption and bribery refers to bribing or accepting bribes, thereby obtaining or providing an undue advantage in connection with one's work.



G1 - Material IROs

Type	Activity	Description	Time horizon	Value chain
Corporate culture				
Potential negative impact	Behaviour, routines and policies	There is a risk that behaviour and routines do not reflect the content of a policy, meaning that policies are not valuable without mandatory training for relevant employees. This can impact negatively on both upstream for workers in the value chain and downstream towards customers.	Short-term	Upstream Own operations Downstream
Actual positive impact	Employee guidelines	Europris has established a set of guidelines for its employees. The aim of these guidelines is to ensure a common understanding of the group's culture, values and expectations. They are also intended to ensure consistency in the information given to employees about the group's rules.	Short-term	Own operations
Actual positive impact	Corporate governance principles	The group's governance principles are based on the Norwegian Corporate Governance Code. The framework is intended to decrease business risk, maximise value and utilise the company's resources in an efficient, sustainable manner. By complying with the Norwegian Transparency Act, responsible business practises is promoted in the supply chain. To further ensure responsible procurement, the group also conduct risk assessments and BSCI audits of suppliers.	Short-term	Upstream Own operations
Corruption and bribery				
Actual positive impact	Guidelines for anti-corruption	The group has developed guidelines for anti-corruption which applies to all employees. There are also held courses on the topic for the group's employees, reducing the risk of bribery and corruption.	Short-term	Upstream Own operations
Potential negative impact	Potential lacking routines for learning and development within anti-corruption	Without proper learning routines, employees may not fully understand what constitutes corruption, how to recognise it, or how to respond when they encounter it.	Short-term	Own operations

// G1-1

Corporate culture

The material topic of business conduct is governed by the board. In order to ensure that corporate culture reflects the group principles established by the governing bodies, the responsibility for managing the IROs related to business conduct is delegated by the board through the CEO and management group to the relevant middle management in the organisation.

Policies

Included in the corporate governance manual, there are a number of policies created in relevance to manage business conduct matters and foster the corporate culture internally. It provides behavioural expectations towards stakeholders upstream and

downstream in the value chain. The policies are the supplier Code of Conduct, ethical trade policy, policies on anti corruption, whistleblowing and trade sanctions. The first two are detailed in the chapter of “workers in the value chain” and will not be repeated here. Policies are revised at least annually and approved by the board. The CFO is overall accountable for the implementation of the policies. Guidance on whistleblowing is available to potentially and affected stakeholders on the group’s webpages, The policy on trade sanctions and anti-corruption is publicly available at <https://investor.europris.no/about-us/Sustainability/default.aspx>.

Key areas addressed in the anti-corruption policy

- **General requirements:** The group’s business must be conducted in accordance with all applicable legislation and regulations, and in such a way that its high ethical standards are maintained. It will not seek to obtain or accept commercial benefits based on illegal, improper or unethical behaviour.
- **Expected behaviour:** It is strictly forbidden to offer, promise, award or accept, directly or indirectly, the transfer of money or other benefits to anybody with the intention of achieving influence or influencing the professional duties of the recipient (or somebody else), their obligations or in other ways achieving or retaining an improper advantage.
- **Expected behaviour** also outlines the definition of an improper benefit (or bribe), entertainment, gifts, commercial events and charitable donations as well as particular caution in relation to public sector.
- **Mitigating risk measures:** Adequate procedures for risk analysis of third parties as well as anti-corruption clauses must be implemented to identify and reduce corruption risk.
- **Do’s and don’t’s, reporting, training and internal audit** is described in the policy.

Key areas addressed in the trade sanctions policy

- **Identification of high risk countries:** Intended operations or transactions involving high-risk countries must be subjected to careful analysis to ensure that they do not involve breaches of trade-sanction legislation.
- **Risk reduction related to counterparties:** A risk-based due diligence must be conducted with agents, suppliers, distributors and other counterparties to ensure that the group does not breach trade sanctions.
- **The policy describes the following:**
 - Automatic disqualification of American persons due to regulations which prohibit them from dealing with sanctioned enterprises
 - Penalties
 - Export controls
 - Dos and don’ts, reporting and training

Key areas addressed in the whistleblower policy

- **Purpose of policy:** Employees and contracted workers who become aware of unacceptable conditions in any of the companies of the group, are encouraged to report them. By receiving information about such issues, the employer is given the opportunity to address and rectify the situation. The provisions on whistleblowing aim to ensure greater transparency and contribute to a healthy culture of free expression within the group.
- **The policy contains the following:**
 - What constitutes reportable misconduct
 - Who and how and to whom to whistleblow
 - Requirements for whistleblowing
 - Procedures for handling whistleblowing cases in line with the transposing Directive (EU) 2019/1937

The commitment to business integrity is carried out through the routines and guidelines for whistleblowing. This helps the group to identify, report and investigate concerns about internal or external unlawful behaviour. The external guidelines of whistleblowing is listed on the company webpage. Internally, various whistleblower methods and guidelines have been provided, such as available information at the intranet, at the employee handbook and through a poster meant to be visible to store employees. To ensure that employees have sufficient information, questions on this issue is incorporated in the annual employee survey as well as being included in the e-learning programme. The results show that the vast majority of employees have a good understanding of the topic. Commitment to protect whistleblowers against retaliation is in place and described in the external and internal guidelines. If a person choose to remain anonymous, neither the group nor the third party provider can track and identify the reporting individual.

The group has procedures to investigate business conduct incidents, including incidents of corruption and bribery, promptly, independently and objectively through its external legal consultancy service.

To establish, promote and develop employee awareness of the groups corporate culture, Europris require all employees to complete e-learning on ethical guidelines, anti-corruption and whistleblowing. This is distributed through learnings by email to all employees yearly. Evaluation of the topic is disclosed through feedback in employee performance meetings and through potential whistleblowing cases.

Certain functions within the group pose elevated risk for corruption and bribery. Such roles are identified as purchasers such as category managers, product managers, sourcing directors, expansion director, head of transport and logistic, and all employees at the sourcing office in China. In the reporting year the individuals holding these roles in Norway, Sweden and the sourcing office in China received on-premises training to ensure they are able to meet the guidelines.

This has been followed up by e-learning on how to handle human and labour rights in day-to-day operations.

// G1-3 and G1-4

Prevention and protection of corruption and bribery

In order to prevent, detect and address incidents of corruption and bribery the following actions are in place:

- **Zero tolerance policy towards corruption and bribery** applies to everyone in the group – all employees, managers, senior executives and directors and to all others covered by the group's overall Code of Conduct. Where the group's business partners are concerned, it applies to them when they represent the group or act on its behalf. These will include, for example, advisers, agents or certain service providers and suppliers.
- **Code of Conduct** specifically addressing corruption and bribery, where all suppliers needs to sign and commit to the Code of Conduct.
- **Employee training** on the topic to address and make sure the content of the policies and their implications are understood.
- **Whistleblower channel** - detect possible incidents of corruption and bribery.

In the event of potential cases of corruption being identified, the reporting process will follow the established group procedures. The division manager will report the matter to the designated director, who will subsequently escalate it to the CEO. The CEO will ensure that the matter is included in the management reports presented to the board at the scheduled intervals, ensuring a structured and transparent flow of information.

Based on the history of no corruption cases, the group does not have an existing investigating committee separate from the chain of management.

Training

During the reporting year, the group conducted anti-corruption and anti-bribery training sessions at three key locations: the head office in Norway, the Swedish head office, and the sourcing office in China. These training programmes were targeted at individuals in roles identified as being at high risk within the administrative and management teams. Supervisory bodies were not included in the training sessions during this period.

The training was collaboratively designed by the group legal counsel, the director in charge of international sourcing and the Head of Quality Assurance to ensure comprehensive coverage of relevant policies and practices.

The programme emphasises a practical understanding of the group's anti-corruption and anti-bribery policy. It includes detailed explanations, real-world examples, and case studies to illustrate key principles and challenges. Active dialogue with participants is a core component, fostering engagement, clarifying uncertainties, and ensuring that attendees are well-equipped to identify and address risks related to corruption and bribery in their respective roles.

In the reporting year, the group has not identified any convictions for violation of anti-corruption and anti-bribery laws, nor has it received any fines.

Functions at risk covered by training programmes

Function	At risk	% covered by training programmes	Delivery method
Procurement	23	95.8%	Classroom training E-learning
Roles with link to goods not for resale	8	88.9%	E-learning
Supply chain management	2	100.0%	Classroom training E-learning
Sourcing office in China	15	100.0%	Classroom training
ÖoB	42	100.0%	Classroom training
Pure play	2	100.0%	Classroom training
Total	92	97.9%	

Appendix

// ESRS 2 IRO 2

Appendix A - ESRS Index

ESRS	DR	Name of disclosure requirement	Page
General information			
ESRS 2	BP-1	General basis for preparation	4
ESRS 2	BP-2	Disclosures in relation to specific circumstances	4
ESRS 2	GOV-1	The administrative, management and supervisory bodies • ESRS G1 Governance (page 43)	5
ESRS 2	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	5
ESRS 2	GOV-3	Integration of sustainability-related performance in incentive schemes • ESRS E1 Climate change (page 43)	5
ESRS 2	GOV-4	Statement on due diligence	6
ESRS 2	GOV-5	Risk management and internal controls over sustainability reporting	7
ESRS 2	SBM-1	Business model and value chain	8
ESRS 2	SBM-2	Interests and views of stakeholders	12
ESRS 2	IRO-1	Impact, risk and opportunity management • ESRS E1 Climate change (page 53) • ESRS E4 Biodiversity and Ecosystems (page 55) • ESRS E5 Resource use and circular economy (page 55)	14
ESRS 2	IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	95
ESRS 2	SBM-3	Material impacts, risks and opportunities • ESRS E1 Climate change (page 29) • ESRS E4 Biodiversity and ecosystems (page 44) • ESRS E5 Resource use and circular economy (page 50) • ESRS S1 Own workforce (page 60) • ESRS S2 Workers in the value chain (page 73) • ESRS S4 Consumers and end-users (page 82) • ESRS G1 Business conduct (page 91)	19

ESRS	DR	Name of disclosure requirement	Page
Environment			
	N/A	Taxonomy	21
E1	E1-1	Transition plan for climate change mitigation	31
E1	E1-2	Policies	31
E1	E1-3	Actions	31
E1	E1-4	Targets	34
E1	E1-5	Energy consumption and mix	36
E1	E1-6	GHG accounts	38
E1	E1-7	GHG removal and carbon credits	42
E1	E1-8	Internal carbon pricing	42
E4	E4-1	Transition plan	45
E4	E4-2	Policies	45
E4	E4-3	Actions	47
E4	E4-4 and E4-5	Metrics and targets	48
E5	E5-1	Policies	52
E5	E5-2	Actions	53
E5	E5-3	Targets	54
E5	E5-4 and E5-5	Metrics resource inflows and outflows	56
Social			
S1	S1-1	Policies	62
S1	S1-2	Processes for engagement	62
S1	S1-3	Remediation of impacts and channels to raise concerns	63
S1	S1-4	Actions	64
S1	S1-5	Metrics and Targets	66
S1	S1-6	Characteristics of the undertakings employees	67
S1	S1-7	Non-employees	68
S1	S1-8	Collective bargaining coverage and social dialogue	69
S1	S1-9	Diversity Metrics	69
S1	S1-10	Adequate wages	71
S1	S1-11	Social protection	70
S1	S1-14	Health and safety metrics	70
S1	S1-15	Work-life balance	70

ESRS	DR	Name of disclosure requirement	Page
S1	S1-16	Compensation metrics	71
S1	S1-17	Incidents, complaints and severe human rights impacts	71
S2	S2-1	Policies	75
S2	S2-2	Processes for engagement	76
S2	S2-3	Processes to remediate negative impacts and channels to raise concerns	77
S2	S2-4	Actions	77
S2	S2-5	Targets	80
S4	S4-1	Policies	84
S4	S4-2	Processes for engagement	84
S4	S4-3	Processes to remediate negative impacts and channels to raise concerns	85
S4	S4-4	Actions	86
S4	S4-5	Targets	88
Business conduct			
G1	G1-1	Corporate culture	92
G1	G1-3 and G1-4	Prevention and protection of corruption and bribery	93

Appendix B - Table of other EU legislation

Disclosure requirements and related datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate law reference	Page / Materiality
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation(EU) 2020/1816 (5), Annex II		9
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		9
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				42
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Implementing Regulation (EU) 2022/2453 (6) Table 1: Qualitative information on Environmental risk	Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 (7), Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	66
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Implementing Regulation (EU) 2022/2453 Template 1: Banking book- Climate Change	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		66
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change	Delegated Regulation (EU) 2020/1818, Article 6		Not material

ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				71
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				71
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				71
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		73
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		73
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Not relevant
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Phase-in disclosure

ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			Phase-in disclosure
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			Phase-in disclosure
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Phase-in disclosure
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Not material
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				Not material
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				Not material

ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				Not material
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1				Not material
ESRS 2- IRO 1 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				Not material
ESRS 2- IRO 1 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				53
ESRS 2- IRO 1 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				Not material
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				80
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				Not material
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				82
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				92
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1				92
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				96
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				96
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				96
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		97

ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				97
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				97
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				98
ESRS S1-14 Number of fatalities and number and rate of workrelated accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		105
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				105
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		106
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				106
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				106
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		106
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				109
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				110
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				110
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		110

ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		112
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1				111
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				Not material
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				Not material
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				119
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		119
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1				119
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				127
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				128
ESRS G1-4 Fines for violation of anticorruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		129
ESRS G1-4 Standards of anti-corruption and anti- bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				129

Appendix C - Independent sustainability auditor's limited assurance report



Deloitte AS
Dronning Eufemias gate 14
Postboks 221
NO-0103 Oslo
Norway

+47 23 27 90 00
www.deloitte.no

To the General Meeting of Europris ASA
Independent sustainability auditor's limited assurance report

Limited assurance conclusion

We have conducted a limited assurance engagement on the consolidated sustainability statement of Europris ASA, included in Sustainability Statement of the Board of Directors' report (the "Sustainability Statement"), as at 31 December 2024 and for the year then ended.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Sustainability Statement is not prepared, in all material respects, in accordance with the Norwegian Accounting Act section 2-3, including:

- compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Sustainability Statement (the "Process") is in accordance with the description set out in General disclosures IRO, and
- compliance of the disclosures in Taxonomy of the Sustainability Statement with Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation").

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information ("ISAE 3000 (Revised)"), issued by the International Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Sustainability auditor's responsibilities section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements as required by relevant laws and regulations in Norway and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Other matter

The comparative information included in the Sustainability Statement was not subject to an assurance engagement. Our conclusion is not modified in respect of this matter.

Responsibilities for the Sustainability Statement

The Board of Directors and the Managing Director (management) are responsible for designing and implementing a process to identify the information reported in the Sustainability Statement in accordance with the ESRS and for disclosing this Process in General disclosures IRO of the Sustainability Statement. This responsibility includes:

- understanding the context in which the Group's activities and business relationships take place and developing an understanding of its affected stakeholders;

Deloitte AS and Deloitte Advokatfirma AS are the Norwegian affiliates of Deloitte NSE LLP, a member firm of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"). DTTL and each of its member firms are legally separate and independent entities. DTTL and Deloitte NSE LLP do not provide services to clients. Please see www.deloitte.com/about to learn more about our global network of member firms.

Registrert i Foretaksregisteret
Medlemmer av Den norske Revisorforening
Organisasjonsnummer: 980 211 282

Deloitte Norway conducts business through two legally separate and independent limited liability companies; Deloitte AS, providing audit, consulting, financial advisory and risk management services, and Deloitte Advokatfirma AS, providing tax and legal services.



Independent sustainability auditor's
limited assurance report
Europris ASA

- the identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- making assumptions that are reasonable in the circumstances.

Management is further responsible for the preparation of the Sustainability Statement, in accordance with the Norwegian Accounting Act section 2-3, including:

- compliance with the ESRS, and
- preparing the disclosures in Taxonomy of the Sustainability Statement, in compliance with the Taxonomy Regulation;
- designing, implementing and maintaining such internal control that management determines is necessary to enable the preparation of the Sustainability Statement that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Inherent limitations in preparing the Sustainability Statement

In reporting forward-looking information in accordance with ESRS, management is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Group. Actual outcomes are likely to be different since anticipated events frequently do not occur as expected.

Sustainability auditor's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Sustainability Statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Sustainability Statement as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional scepticism throughout the engagement.

Our responsibilities in respect of the Sustainability Statement, in relation to the Process, include:

- obtaining an understanding of the Process, but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process;
- considering whether the information identified addresses the applicable disclosure requirements of the ESRS; and
- designing and performing procedures to evaluate whether the Process is consistent with the Group's description of its Process set out in General disclosures IRO.

Our other responsibilities in respect of the Sustainability Statement include:

- identifying where material misstatements are likely to arise, whether due to fraud or error; and
- designing and performing procedures responsive to where material misstatements are likely to arise in the Sustainability Statement. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Independent sustainability auditor's
limited assurance report
Europris ASA

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Sustainability Statement. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise in the Sustainability Statement, whether due to fraud or error.

In conducting our limited assurance engagement, with respect to the Process, we:

- obtained an understanding of the Process by:
 - performing inquiries to understand the sources of the information used by management (e.g., stakeholder engagement, business plans and strategy documents); and
 - reviewing the Group's internal documentation of its Process; and
- evaluated whether the evidence obtained from our procedures with respect to the Process implemented by the Group was consistent with the description of the Process set out in General disclosures IRO.

In conducting our limited assurance engagement, with respect to the Sustainability Statement, we:

- obtained an understanding of the Group's reporting processes relevant to the preparation of its Sustainability Statement by
 - obtaining an understanding of the Group's control environment, processes, control activities and information system relevant to the preparation of the Sustainability Statement, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control
 - and obtaining an understanding of the Group's risk assessment process.
- evaluated whether the information identified by the Process is included in the Sustainability Statement;
- evaluated whether the structure and the presentation of the Sustainability Statement is in accordance with the ESRS;
- performed inquiries of relevant personnel and analytical procedures on selected information in the Sustainability Statement;
- performed substantive assurance procedures on selected information in the Sustainability Statement;
- where applicable, compared disclosures in the Sustainability Statement with the corresponding disclosures in the financial statements and other sections of the Board of Directors' report;
- evaluated the methods, assumptions and data for developing estimates and forward-looking information;
- obtained an understanding of the Group's process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Sustainability Statement;
- evaluated whether information about the identified taxonomy-eligible and taxonomy-aligned economic activities is included in the Sustainability Statement, and
- performed inquiries of relevant personnel, analytical procedures and substantive procedures on selected taxonomy disclosures included in the Sustainability Statement.

Oslo, 20 March 2025

Deloitte AS

Stian Jilg-Scherven

State Authorised Public Accountant - Sustainability Auditor

(This document is signed electronically)