

Sustainability statement

2025

SMARTE KJØP!



VIE ECO lys



Sustainability statement

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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

Basis for preparation

// ESRS 2 BP-1

General basis for preparation

The consolidated sustainability statement is prepared in accordance with the European Sustainability Reporting Standards (ESRS), meeting reporting requirements in CSRD. All information included in the sustainability statement have been assessed as material according to the double materiality assessment (DMA).

The DMA 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 an independent auditor. Please see the auditors limited assurance report on page [129](#).

Consolidation

The figures are consolidated according to the same principles as the financial statements, where the group comprises Europris ASA and its subsidiaries. However, the climate inventory is calculated based on the principle of operational control. Franchises are considered under operational control, and their emissions are included in the inventory by adding them to the group's total emissions.

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 and Strikkemekka Holding AS. The Swedish segment consists of Runsvengruppen AB, ÖoB AB, Runsven AB, Runsven Fastighets AB and ÖoB Finans AB. When referring to Europris, the group refers to the Norwegian segment excluding Lekekassen and Strikkemekka. When referring to ÖoB, it refers to the Swedish segment.

The corporate governance section applies to the group. For descriptions on material impacts, risks, opportunities, policies, processes, actions, targets and metrics, the report will explicitly address if they only apply to some parts of the group.

// ESRS 2 BP-2

Time horizons

In general, the time horizons applied are in accordance with those defined in ESRS 1; short- (< 1 year), medium- (1-5 years), and long-term (> 5 years). For the climate risk assessment, short- and medium term equal the group's 2026 and 2030 targets, and long-term equals the 2050 target.

Estimates and outcome uncertainty

Estimates are partly used in environmental metrics and in targets related to energy use, GHG and FLAG emissions, contractual instruments, biological and technical material inflows and waste. In the entity specific target on socially audited suppliers, an estimate of purchase cost is utilised. The sources of measurement uncertainty, as well as the assumptions, approximations, and judgments made, are specified in sections marked with E1-5, E1-6, E5-4, E5-5 and S2-5. In general, a higher proportion of estimated data will be used for ÖoB compared to the rest of the group.

Changes in preparation or presentation of sustainability information

When changes 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 where it is relevant.

The most significant change in preparation of information is the reporting of topic E4. For 2025, it is reported according to phase-in requirements, which means a more brief overview of the policies, actions and targets related to the material topic compared to the previous year.

For 2025, the materiality for S1 was determined on a sub-sub topic level, which led to changes particularly in the actions and metrics reported by the group.

In the Annual report 2024, section E1-5 and E1-6, gross profit was used to calculate energy and GHG intensity. In this year's report, net revenue, as reported under "Revenue" in the Consolidated financial statements, is used.

Reporting errors in prior periods

The group has identified some prior period errors, however, they are not considered material. In section E5-4 on resource inflows, the reported amount of biological and technical material included a full year estimate for segment Sweden, while the correct period was May to December 2024. This has been corrected. As for the calculation of turnover in section S1-6, a formula error has been corrected. The same applies to a formula error in the calculation of 2024 scope 3, category 11, GHG emissions. The errors and corrections are described in the corresponding chapters.

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

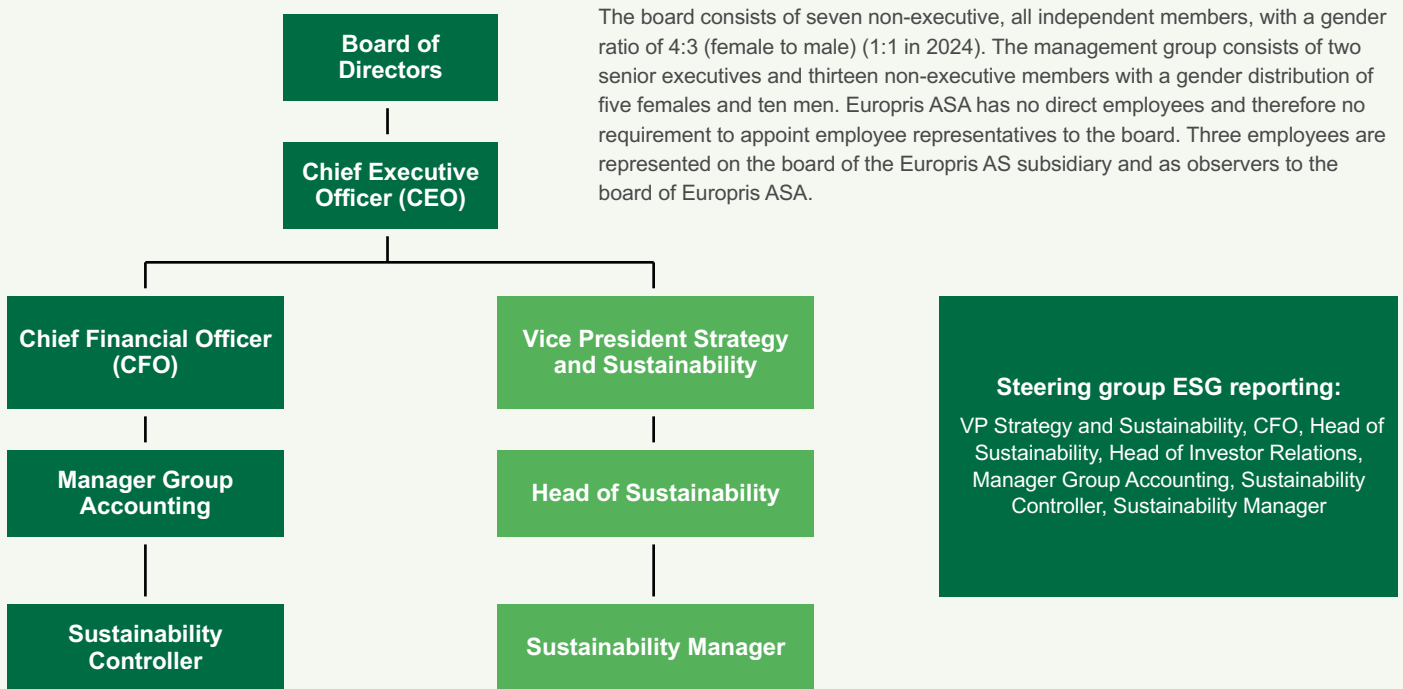
- ESRS index: All disclosure requirements reported on according to the ESRS is listed in appendix A.
- Information on strategy and business model can be found in the directors report on page [##](#). Significant markets, headcounts per country and total revenue can be found in the section of “The group at a glance” on page [##](#).

Governance

// ESRS 2 GOV-1, GOV-2 and G1 GOV-1

The administrative, management and supervisory bodies

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



Roles and responsibilities overseeing material impacts, risks and opportunities

The board oversees all material impacts, risks and opportunities (IROs) the group has related to sustainability.

The Corporate Governance Manual outlines the overarching principles for corporate governance and ownership management. It includes instructions for the CEO, the board, and the audit and remuneration committee.

The audit committee has an overarching 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 IROs 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, reports to the VP of Strategy and Sustainability, and ensures that ESG priorities and performance indicators are embedded in the corporate strategy, as well as implementing plans, assessing and

incorporating the work 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 management group. The group leverages its experienced resources in finance and sustainability, complemented by external consultants when needed. This ensures that the group has a strong understanding of ESG matters and is well-positioned to effectively manage material IROs.

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 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 2025, the board reviewed the status of the first-year sustainability reporting. The session highlighted the material topics reported and outlined the strategic initiatives implemented across the group. The board also received an update on the group strategic project addressing sustainable products and related communication.

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

Sustainability-related risks and opportunities are reported to and approved by the board annually as part of the risk management process presented on page [##](#). For 2025, high risks identified through the double materiality analysis (DMA) were 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.

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.

Expertise on sustainability matters

Ensuring expertise of administrative, management and supervisory bodies on governance and business conduct matters is crucial to ensure compliance and long-term sustainability and value creation. Several members of the board have experience in sustainability topics and business conduct matters that are material to the group. 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.

// ESRS 2 GOV-3

Incentive schemes

Incentive schemes in the group are reviewed and updated once a year by the management group, 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 all bonus agreements of the executive management and all other employees with individual bonus agreements. For all employees that have bonus agreements, at least 20 per cent of the bonus shall be connected to ESG-related issues and all members of the management group have ESG targets linked to climate mitigation aligned with the approved science-based targets. For the C-Suite level, the total bonus linked to climate mitigation varies between ten and twenty per cent.

// ESRS 2 GOV-4

Statement on due diligence

The table below 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 apply. All suppliers are required to sign the group’s Code of Conduct, or confirm adherence to a code of conduct that is equivalent to the group’s requirements, prior to entering into an agreement. To ensure compliance, the group conducts annual due diligence assessments and employee training as well as supplier dialogue, audits and meetings.

Core elements of due diligence	Sections in the sustainability statement
Embedding due diligence in governance and organisation	ESRS 2 GOV-2 (p.35), G1 (p.127), S2 SBM-3 (p.110 and S2 Actions (p.103)
Engaging with affected stakeholders	ESRS 2 SBM-2, S2 (p.113)
Identifying and assessing adverse impacts	ESRS 2 IRO-1 and SBM-3 (p.110)
Taking actions to address these adverse impacts	S2 Actions (p.103)
Tracking the effectiveness of these efforts	S2 Actions (p.103)

// 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 or non-compliance.

In order to mitigate risks, the group implemented a sustainability reporting system in 2024. One of the key functions of the system is to strengthen internal controls of the reporting process. It ensures the completeness of data collection and serves as a tool for documentation and project management. The group also utilises a system for creating the GHG inventory to ensure quality in calculations and documentation.

Another strategy to mitigate the risks described, was to establish a steering group for ESG reporting as illustrated in the figure above on page 4. The steering group's main objectives are to drive progress, ensure readiness, and maintain compliance with the ESRS reporting requirements. The steering group includes representatives from finance and sustainability. The VP of Strategy and Sustainability has the strategic oversight of the reporting process. The sustainability

controller performs thorough internal controls on external sources, for all datasets, ensuring data integrity and accuracy. To further support the reporting 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 underlying causes behind any such changes.

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 2025, and finalised in March 2026.

Strategy

// ESRS 2 SBM-1

Strategy, 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. Sustainability is therefore embedded across the group's strategy, business model and value chain activities.

The group's value chain extends from raw material extraction to end-of-life waste management. Sustainability considerations are being integrated into sourcing and

procurement practices through the prioritisation of suppliers and products that meet defined environmental and social standards. Efforts focus on minimising ecological footprints across the supply chain by fostering transparency, reducing emissions and promoting responsible resource use.

The group's climate ambitions are aligned with the objectives of the Paris Agreement, including a long-term ambition to achieve net-zero emissions by 2050. Progress towards these ambitions is closely linked to sourcing decisions, product requirements and collaboration with suppliers across the value chain.

Responsible business conduct is a key principle in the execution of the business model, with particular emphasis on

social compliance and responsible sourcing practices. This includes establishing and monitoring consistent supplier requirements and promoting a coordinated, group-wide approach to social compliance across sourcing activities.

The execution of the strategy is dependent on motivated, skilled and engaged employees. Ensuring an attractive workplace that supports employee well-being and development is therefore considered important for delivering on the group’s strategic ambitions and long-term sustainable growth.

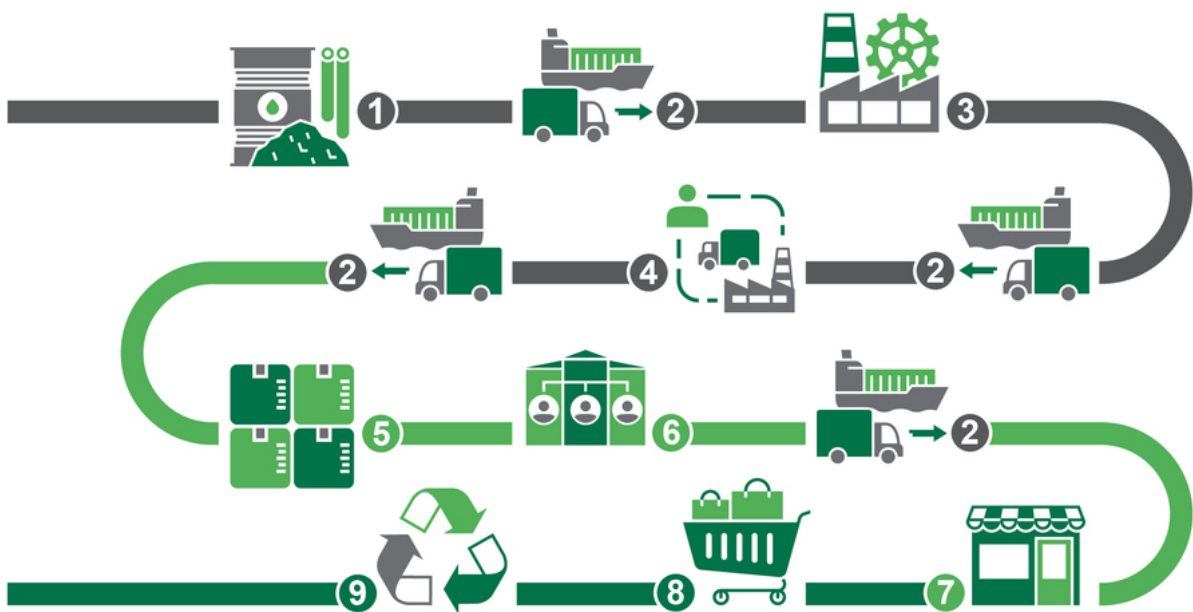
As the group continues its journey, several key challenges have been identified, along with critical solutions and projects to address them:

- Progressing the climate action plan to meet climate goals.
- Enhancing product circularity in line with evolving regulatory requirements.
- Strengthening ESG data quality and completeness across the product portfolio.
- Further embedding a coordinated group-wide approach to social compliance in the value chain.

Additional information on how the strategy relates to the business model and the value chain is described in the directors’ report on page [##](#).

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	
2	Transport	6	Storage	
3	Material processing	7	Retail	
4	Production			
			8	Customer
			9	Waste management



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

Material topic	Metric	Actual	Targets		Measurement
		2025	2025	2030	
Strategic ambition: to reduce emissions in line with the Paris Agreement with a target of reaching net zero by 2050					
Climate change	Reduce scope 1 and 2 GHG emissions by 42% (2030 vs. 2021)	48.4 ✘	(18.7)	(42)	Percentage change in tCO ₂ e-emissions from 2021 (measured yearly)
	Reduce scope 3 GHG emissions by 25% (2030 vs. 2021)	(18.3) ✔	(11.1)	(25)	Percentage change in tCO ₂ e-emissions from 2021 (measured yearly)
	Reduce scope 3 FLAG emissions by 30% (2030 vs.2021)	(29.4) ✔	(13.5)	(30)	Percentage change in tCO ₂ e-emissions from 2021 (measured yearly)
	Increase energy efficiency in stores by 2030 to 80 kWh/m ² (20%)	90.3 ✔	94	80	kWh per square meter. Base year is 2022 (measured quarterly)
Strategic ambition: to give everyone the opportunity to make sustainable choices, and be a pioneer for affordable sustainable products					
Resource use and circular economy	Maintain a low complaint rate on durable goods to promote durability (%)	0.24 ✔	< 0.34	< 0.34	Complaints in percentage of number of items sold, within durable goods (measured quarterly)
	Provide spare parts for relevant durable goods to enable reparability (%)	11.3	Target not defined	Target not defined	Percentage of relevant durable goods with spare parts (measured yearly)
	Reach an overall sorting rate of 90% by 2030	85.8 ⚡	86.0	90.0	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	14.0 ✔	> 11.5	> 2029	Percentage of total chain sales from third-party certified products (measured monthly)
	Zero recalls on own sourced products	1 ✘	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)

Further explanations of the figures and the measures implemented can be found in the topic chapters for each area

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

Material topic	Metric	Actual 2025	Targets		Measurement
			2025	2030	
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	54/46 ✓	Min. 40% women and men	Min. 40% women and men	Share of female vs. male employees in leading positions (top management and store managers) (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	370	Target not defined	Target not defined	Number of people via the Norwegian Labour and Welfare Administration (NAV) (measured quarterly)
	Sickness absence	6.8 ✓	< 7.5	< 2029	Sick leave days in percentage of total number of working days (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 high-risk areas will come from socially audited suppliers	95.9 ✓	> 90.5	100	Percentage of purchase cost from factories audited before or during 2025 (measured quarterly)

Further explanations of the figures and the measures implemented can be found in the topic chapters for each area

// ESRS 2 SBM-2, S1 SBM-2, S2 SBM-2 and S4 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. The analysis did not differentiate between company-owned stores and franchise stores.

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 group's 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. Additionally, employees are a key stakeholder group, as they are directly affected by the group's activities in their daily work and, in turn, significantly influence the group through their actions and performance. 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 of 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 conducted 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 choose 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, Virke and Norwegian Retailers Environment Fund highlights the group's 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 areas such as climate adaptation, human rights due diligence, transparency and traceability (EUDR), packaging (PPWR), the EU taxonomy, and regulations on circularity are highly relevant to the group. Engagement may occur through meetings, but most often through publicly available information and guidance provided by government authorities.

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. Below 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 labour conditions: there is a clear emphasis on ensuring ethical labour practices and improving transparency throughout the supply chain.

The group understands the interests and perspectives of its key stakeholders concerning strategy and business model as summarised above. Based on this understanding and during the reporting year, the group has worked on strengthening ESG data and the transparency on how it is communicated to the end consumer. In the short to medium term the group expects adaptation towards ESG regulations on circularity and more transparent reporting and communication for the products sold to address the interests and views of the stakeholders. This involves communicating clear supplier demands and collecting data on recycled materials and recyclable packaging in products.

The management group is informed about the views and interests of affected stakeholders through processes such as the review and revision of the double materiality analysis. Further, the board, 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 below summarises key engagements from each stakeholder group.

Local communities	Customers	Suppliers
<ul style="list-style-type: none"> • Biodiversity and ecosystems • Equal opportunities for all • Community culture 	<ul style="list-style-type: none"> • Efficient resource use and recycling solutions • Responsible products and procurement 	<ul style="list-style-type: none"> • Communication and collaboration • Optimise transport capacity • Data sharing
Government	Investors	NGOs
<ul style="list-style-type: none"> • Employment and economic growth • Corporate social responsibility 	<ul style="list-style-type: none"> • Clear and systematic ESG work and reporting • Supply chain management 	<ul style="list-style-type: none"> • Carbon footprint • Responsible procurement and supply chain management
Employees	Banks and funding	
<ul style="list-style-type: none"> • Training and development • Favourable working conditions 	<ul style="list-style-type: none"> • Corporate governance • Risk management • Legal compliance 	

Impact, risk and opportunity management

// ESRS 2 IRO-1

Double materiality assessment

The double materiality assessment (DMA) conducted in 2024 was updated in 2025, see section on changes since last year on the following page. The methodologies and assumptions are consistent with the principles and guidance from EFRAG and form the basis for reporting in accordance with CSRD.

The scope of the assessment included all group operations and subsidiaries. The assessment followed the entire value chain from raw material production to waste management. The assessment did not go into detail on each product line, but considered impacts, risks and opportunities associated with each product category.

The assessment was organised as a project 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 collected the insights, scored topics and prepared the assessment and decision-making materials to the steering group. The steering group and management group received updates on the progress through regular meetings and made decisions throughout the process including approval of final material topics.

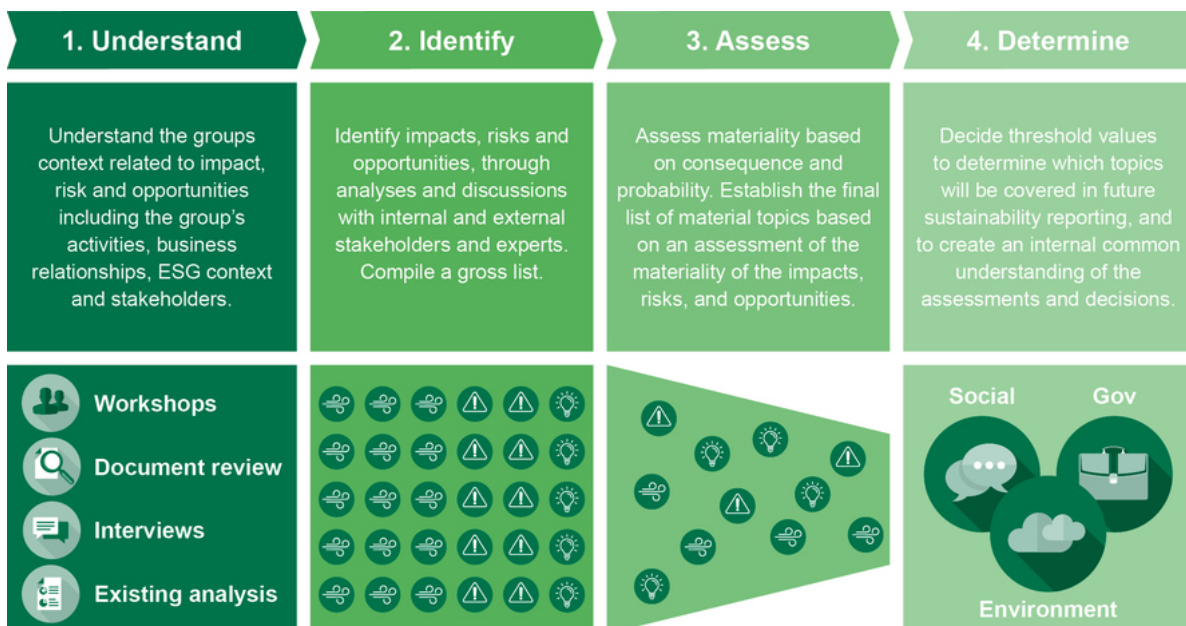
Understand and identify

The DMA project was conducted through four phases which were understand, identify, assess and determine. The first phase consisted of stakeholder interviews, and reviews of major trends and regulations in the retail sector to gain a thorough understanding of the group's value chain, stakeholders and activities.

Interviews were conducted with a total of ten internal and external stakeholders. Internally, the representatives included category management, HR, compliance, logistics and operations. External stakeholders represented NGOs 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 part of the value chain. The project group 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 a player 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.

The four phases of double materiality assessment



Scoring

All identified IROs have been assessed and scored to determine their materiality. The scoring matrix was based on the existing risk management scale and the guidance in ESRS 1.

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 fourth phase, threshold values were decided and the themes with a score above the threshold value thus became the group's material topics. The result of the assessment concluded that the group has fifteen material sub-topics across seven sustainability topics (see table page [16](#)).

The full list of risks arriving from the double materiality assessment in 2025 has this year been integrated into the existing process for overall risk management. The group's risk matrix is presented on page [##](#).

Changes from previous year

The group conducted a comprehensive DMA and climate risk analysis in 2024 as described above. In 2025, the DMA was updated and the steering group did an overall assessment of previously identified material IROs, and an updated overall risk assessment by the group. For topic S1 on own workforce, the analysis was previously done on a sub-topic level, while for 2025, sub-sub topics were considered to better determine which metrics that were material for reporting.

Climate risk analysis

A climate risk analysis in line with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), was conducted in 2024 to identify the potential effects on business from climate change, and the corresponding risks and opportunities.

The TCFD-analysis covered 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.

The analysis followed a three-step process. In the first step, the group reviewed existing documentation and processes for risk management, as well as looking at peers' reporting of climate-related risks and opportunities. 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 actives 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.

Scenarios

Both physical and transition risks were evaluated in a low-emission and a high-emission scenario as listed in the table on the next page. At the time the analysis was conducted, these scenarios were considered the most appropriate to use given the available data and scientific consensus on potential climate futures. The choice of scenarios reflected prevailing assumptions about developments in public policy, macroeconomic trends, energy mix, and technological progress.

A key constraint of the scenarios is the uncertainty of the future outcomes of the many variables included. Another limitation is the global nature of these scenarios not reflecting the geographical variations in the expected physical hazards and transition events. 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 below.

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. There is a shift to low carbon energy-sources and significant improvements in energy efficiency and reforestation, driven by global cooperation on climate policies. Population growth is low to moderate. The carbon price is high. 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. Rapid economic growth and population increase in combination with low adoption of renewable energy, lead to a significant increase in use of fossil fuels. Deforestation and land use change continue. Climate policies are weak and environmental awareness low. The carbon price is low. 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. The cost of clean technology is declining, electrification of transport increases, fossil energy demand peaks in 2030 followed by a decline, and the cost of carbon increases. 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. The use of fossil fuels continues to grow, development of new technology continues at current rates, and there is limited new regulation. The carbon price is relatively stable. Transition risks are limited.	IEA

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

Time horizons

Time horizons in general and specifically for the climate risk analysis can be found on page [3](#).

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. Increasing expectations from customers and employees are expected to be equally likely in the high-emission scenario 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 activities 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 regarding which physical hazards are most likely in Scandinavia, where the group's assets are located, and which hazards are more likely to affect various parts of the value chain. However, the analysis was not conducted at a specific geolocation level. High-level discussions were held on physical hazards potentially impacting the main areas of raw material production, final goods manufacturing, as well as the primary 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 not aligned with the 1.5 degree target, but in the upper range of the Paris Agreement's goal to keep global temperatures well below 2°C.

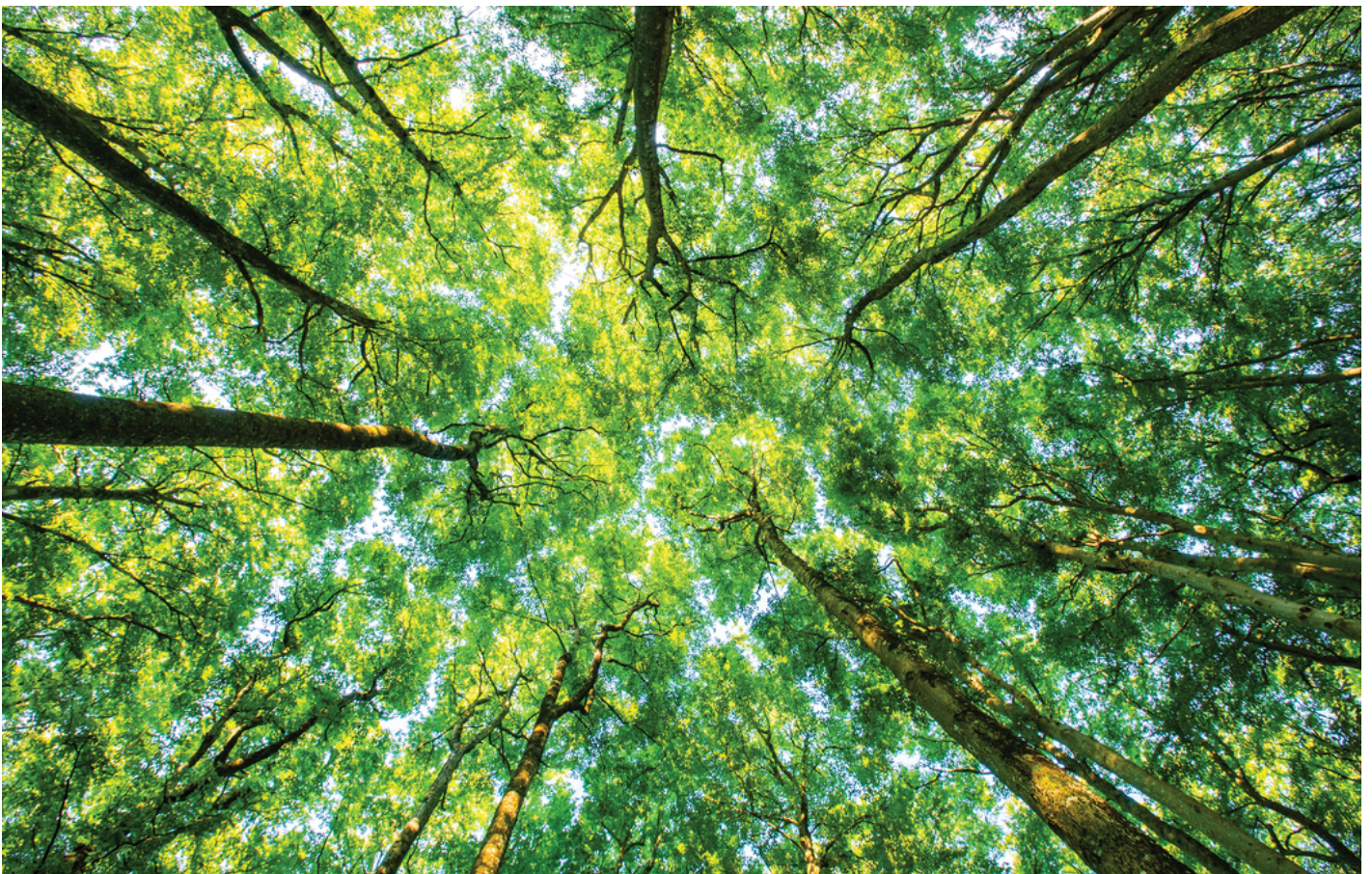
The associated risks and opportunities were considered to be more profound in the low-emission scenario. For the time being, the potential incompatibility of any assets and business activities with a transition to a climate-neutral economy has not been assessed, and the group has therefore not identified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

Other IRO related information

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 [119](#).



// ESRS 2 SBM-3

Material impacts, risks and opportunities

The double materiality assessment has concluded that seven out of ten sustainability topics are material to the group. The table below shows the topics, sub-topics and sub-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 included under each topic chapter. They also describe 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 risks 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.

Changes from previous year

The updated assessment did not result in changes in material topics. The group has reviewed all material IROs, resulting in some changes in material IROs, particularly positive impacts and opportunities. The wording of other IROs has also been slightly adjusted.

Note: ESRS 2 SBM-3 §48, d, g, h and §49 are described in this chapter. The remaining ESRS 2 SBM-3 requirements are disclosed under each topical chapter.

Table of material sustainability topics and sub-topics

	Material sustainability topics	Sub-topics
Environment	E1 Climate change	<ul style="list-style-type: none"> Climate change adaptation Climate change mitigation Energy
	E4 Biodiversity and ecosystems	<ul style="list-style-type: none"> Impacts on the extent and condition of ecosystems
	E5 Resource use and circular economy	<ul style="list-style-type: none"> Resource inflows Resource outflows Waste
Social	S1 Own workforce	<ul style="list-style-type: none"> Working conditions Equal treatment and opportunities for all
	S2 Workers in the value chain	<ul style="list-style-type: none"> Working conditions Other work-related rights
	S4 Consumers and end-users	<ul style="list-style-type: none"> Information-related impacts Personal safety
Governance	G1 Business conduct	<ul style="list-style-type: none"> Corporate culture Corruption and bribery

Environment

Taxonomy

E1

Climate change

E4

Biodiversity and ecosystems

E5

Resource use and circular economy

Taxonomy

Introduction

2025 is the third year the group reports the disclosures required by the EU taxonomy. This report describes to what extent 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 aims to contribute to reaching EU's climate and environmental targets for 2030 and the objectives of the European green deal.

The 2025 taxonomy report has been updated to reflect the recent amendments introduced by the European Commission through Commission Delegated Regulation (EU) 2026/73 of 4 July 2025. This regulation amended Delegated Regulation (EU) 2021/2178 with the purpose of simplifying the content and presentation of information to be disclosed concerning environmentally sustainable activities.

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

Eligibility screening

Process

The eligibility assessment followed Commission Delegated Regulation (EU) 2021/2139 and its subsequent amendments. In line with the simplifications of the EU taxonomy, a materiality assessment of the group's economic activities was conducted in 2025. Activities whose associated turnover, capex or opex fall below the materiality threshold in the amended regulation are considered immaterial and are excluded from further assessments. The identified immaterial activities primarily relate to supporting functions and operating costs necessary to run and maintain the retail business, including transport services, maintenance and personnel expenses. Accordingly, these activities all fall within the retail sector.

To identify eligible activities, all material 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 resources and external consultants.

The list was expanded vs. the 2024 reporting to include the Swedish segment. The retail sector, where most of the group's significant activities are located, is currently not covered by the EU taxonomy. Consequently, the group's operations as a discount variety retailer mainly falls outside the scope of taxonomy-eligible activities. However, some 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. Due to the adaptation of new simplifications and the associated materiality assessment, this year's assessment concluded the following eligible activities:

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. It leases its head offices, stores and other warehouses. However, construction activities are executed by a third party on a contract basis, where the group defines the requirements and specifications for the buildings. The eligibility screening has found the following eligible economic activity for the group:

- CCM 7.7 Acquisition and ownership of buildings

Eligible non-material activities

The following economic activities were included as eligible in last year's reporting. Since these activities are below the materiality threshold, they are now reported under "Not assessed activities considered non-material".

- CCM 6.5 Transport by motorbikes, passenger cars and light commercial vehicles
- 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 8.1 Data processing, hosting and related activities

Alignment assessment of eligible economic activity

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 group's 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 chapter S2 Workers in the value chain on page [97](#) and G1 Business conduct [115](#).

In 2025, the group has not incurred specific capital expenditure (capex) or operating expenditure (opex) to adapt or protect the Taxonomy activities against physical climate hazards. As a result, the group does 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 group's 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 the group's 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, but non-material turnover, is the 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 in note 5 (p. [###](#)).

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

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. [###](#)). The eligible non-material 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, capex and opex as 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

For the preparation of the 2025 taxonomy report, the reporting process has been updated to reflect the recent amendments introduced by the European Commission through Commission Delegated Regulation (EU) 2026/73 of 4 July 2025. This regulation amends Delegated Regulation (EU) 2021/2178 with the purpose of simplifying the content and presentation of information to be disclosed concerning environmentally sustainable activities.

The significant change in this year's reporting is the application of a materiality threshold whereby economic activities representing less than 10% of the respective KPI are scoped out of the taxonomy assessment. As a result of this materiality threshold, neither the turnover nor the opex KPI is considered material for this year's reporting. Capex is above the materiality threshold. The KPI is lower in 2025

compared to 2024. Although additions related to eligible activities have increased, total capex has grown even more, resulting in a lower percentage. The 2024 figures were calculated according to the full taxonomy, covering a broader set of activities. This difference in calculation methodology has only a limited impact on the year-on-year change.

The EU taxonomy aims to bring additional economic activities gradually into 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 initiates additional economic activities.

Financial year (N)	2025														
KPI (1)	Total (2)	Proportion of Taxonomy eligible activities (3)	Taxonomy aligned activities (4)	Proportion of Taxonomy aligned activities (3)	Breakdown by environmental objectives of Taxonomy aligned activities						Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non-material	Taxonomy aligned activities in previous financial year (N-1)	Proportion of Taxonomy aligned activities in previous financial year (N-1)
					Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity					
Text	Currency	%	Currency	%	%	%	%	%	%	%	%	%	Currency	%	
Turnover	14,878.0	—%	0	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	0	—%
Capex	966.9	69.82%	0	—%	—%	—%	—%	—%	—%	—%	—%	—%	0.98%	0	—%
Opex	123.4	—%	0	—%	—%	—%	—%	—%	—%	—%	—%	—%	5.94%	0	—%

Reported KPI		CapEx											
Financial year (N)		2025											
Economic Activities	Code	Taxonomy eligible KPI (Proportion of Taxonomy eligible CapEx)	Taxonomy aligned KPI (monetary value of CapEx)	Taxonomy aligned KPI (Proportion of Taxonomy aligned CapEx)	Environmental objectives of Taxonomy aligned activities						Enabling activity	Transitional activity	Proportion of Taxonomy aligned in Taxonomy eligible
					Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity			
Text		%	MNOK	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Acquisition and ownership of buildings	CCM 7.7	69.82%	0	%	—%	—%	—%	—%	—%	—%			%
Sum of alignment per objective					—%	—%	—%	—%	—%	—%			
Total KPI (CapEx)		69.82%	0	0	—%	—%	—%	—%	—%	—%	%	%	%

Climate change

The group's ambition is to reduce emissions in line with the Paris Agreement with a target 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 taking actions to reduce 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.



// ESRS 2 SBM-3 and E1 SBM-3

Material impacts, risks and opportunities

E1 - Material IROs

Type	Activity or event	Description	Time horizon	Value chain
Climate change adaptation				
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	<p>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.</p> <p>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.</p>	Medium-term	Upstream Own operations Downstream
Transition risk and opportunity	Changes in the expectations of customers and employees	<p>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.</p> <p>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.</p>	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

// ESRS 2 SBM-3

The group contributes to climate change through greenhouse gas (GHG) emissions from its own operations and value chain. The majority of emissions relate to the production and transportation of goods. Climate change poses both physical and transition risks and opportunities for the group. There is a risk of increased costs associated with regulations and emission reduction measures, such as shifting to lower-emission products and transportation. Costs of goods sold may also be affected by increased temperature variability, as already seen in the prices of raw materials such as coffee and cocoa. There are also potential opportunities arising from a possible shift in consumer preferences toward more sustainably produced goods.

To address the climate-related IROs, the group has a science-based target of net-zero emissions by 2050, with corresponding near-term and long-term emission reduction targets. These targets were approved by the Science Based Targets initiative (SBTi) in 2025, validating the alignment of the targets with the goals of the Paris Agreement. Based on these targets, a complete GHG emission inventory and existing mitigating actions, the group started the work to develop a transition plan in 2025 as described in section E1-1 page [24](#).

Resilience

Following the climate risk analysis and the double materiality assessment described in section ESRS 2 IRO-1, the group evaluated the resilience of its strategy and business model to identified risks, as well as its capacity to capitalise on opportunities.

In a high-emission scenario, physical risk predominate, and the group has considered its resilience towards higher costs of raw materials. In a low-emission scenario, transition risks and opportunities arise, and the group has considered its resilience towards changes in legal requirements and the expectations of customers and employees. Rough estimates of the anticipated financial effects of identified risks and opportunities on the group's business were considered in the resilience assessment, as exact current and anticipated financial effects have not yet been calculated.

The insights from the qualitative scenario analysis are summarised in the table on the following page. For further details on the analysis of climate-related risks and opportunities, including scope, assumptions, scenarios and time horizons, please refer to ESRS 2 IRO-1 on page [12](#).

Resilience towards risks and opportunities		
Type	Event	Resilience
Physical risk	Increased temperature variability	The group's 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	The group's 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.

Enhanced understanding and preparedness

In 2025, the group's climate efforts have focused on the development of a climate action plan and preparing for compliance with forthcoming climate-related regulations, including the PPWR and the EUDR. This work has deepened the group's understanding of emerging regulatory risks, and as a result, the group has strengthened its competence and resources within this area.

Uncertainty in assumptions

While the expected physical risks from climate changes are well documented and already manifesting globally, assumptions regarding transition risks and opportunities are more uncertain. The development of, and the magnitude of the effects, as well as the time horizon in 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

A complete transition plan in line with the requirements of the ESRS has not yet been finalised. The work is ongoing, and this process is expected to continue in the coming years.

To ensure that the group's strategy and business model are aligned with the transition to a sustainable economy, in accordance with the Paris Agreement and the group's net-zero target for 2050, actions to mitigate GHG emissions throughout the entire value chain are required. As described on the following pages under section E1-3 on climate actions, this work has already commenced.

In 2025, the group developed a group-wide framework to further structure its work on mitigating actions, resulting in a climate action plan. Key levers were identified within purchased goods, transport and electricity consumption. In collaboration with the responsible departments, a gross list of potential actions and innovation projects were identified. These were then evaluated on three dimensions; emission reduction potential, costs (opex/capex), and feasibility. Approved measures are described in detail in the table of actions in section E1-3.

A steering group with representatives from the management group and C-suite level was established to oversee the development and implementation of actions, and to decide on new actions and innovation projects. The steering group meets bi-annually, while the responsible departments report to Head of Sustainability on a quarterly basis. The board of directors is informed on progress on an annual basis.

// E1-2

Policy

To manage material impacts, risks and opportunities related to climate change, and to guide internal resources connected to the group's ambitions on climate work, a climate policy was developed in 2025. The climate policy outlines the group's ambitions and commitments to reduce greenhouse gas emissions in accordance with science-based targets. The policy is made available internally and communicated to relevant roles through email and meetings. The most senior role accountable for the implementation of the policy is the VP Strategy and Sustainability. The operationalisation rests with the relevant department heads who are responsible for adhering to the guidelines. The policy can be found at the group's website at <https://investor.europris.no/governance/sustainability/default.aspx>.

// 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.

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 Director of Distribution. Impacts related to energy consumption in stores are overseen by VP Store

Key principles in the climate policy

The purpose of the policy is addressed:

- to reduce greenhouse gas emissions in accordance with science-based climate targets. The group aims to provide affordable, sustainable products, whilst reducing its impact on the climate.

The scope of the policy is addressed:

- it applies to both direct and indirect emissions from scope 1, 2 and 3.

Key areas addressed in the climate policy

Overarching climate targets

- Net zero by 2050
- Short-term targets by 2030
- Long-term targets by 2050

Strategic measurement and priorities

- Climate considerations will be integrated into sourcing strategies, within energy-efficiency in operations, and in transport and logistics.
- The group will work towards minimised climate impact from packaging and waste and collaboration with suppliers on low-emission solutions.

Follow up and reporting

- The group will develop a climate action plan in line with the approved science-based targets.
- Annual reporting of climate accounts scope 1, 2 and 3.
- Defined roles and responsibilities

Communication and awareness

- Internal training and capacity building
- Transparency in communication to stakeholders

Review and updates

- Review every three years, or if significant changes in legislation, strategy or climate targets occur.
- Approval of policy is addressed.

Operations in both segments, including property managers. The need for investments or operating expenses to implement actions is mapped during the ongoing process to develop a transition plan. Current estimates indicate a possible increase in operating expenses related to transportation and costs of goods sold. These estimates are preliminary and subject to change, and appropriate measures will be considered to address any potential cost impacts.

Actions to manage climate adaptation

There are transition risks and opportunities related to enhanced legal requirements. Potential and actual new legal requirements are monitored closely, and adaptive actions are implemented on an ongoing basis. An initiative to collect climate-related product data to address regulatory changes is described in more detail under chapter E5 on resource use and circular economy on page [42](#). The risk of higher costs of

goods sold due to regulatory changes affecting suppliers is addressed in the development of a transition plan.

To address the risks and opportunities connected to changing expectations from customers and employees, the actions described in chapter on consumers and end-users apply. This is connected to the group's ambition to offer sustainable, affordable products. Read more on page [106](#).

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, category 1 and category 4. Key actions are listed in the tables on the following pages.



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 section E1-4, an estimate of total emissions from ÖoB has been included every year since the base year, to enable comparison over years. These are the emission levels referred to in this section on actions.

Energy consumption in own operations

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. The stores account for most of the indirect energy consumption. Hence, energy efficiency measures in stores constitute the key action to reduce consumption. In 2025, indirect market-based emissions related to the group's energy consumption amounted to 20,664 tCO₂e (scope 2), a reduction of 5.7 per cent since last year. This decrease in GHG emissions is explained by a 5.9 per cent reduction in the emission factor. The energy consumption in MWh is largely unchanged, despite an increased number of stores during 2025.

Relation to IRO	Activity // decarbonisation lever	Description of key actions	Time horizon	Expected outcome	Progress and results	Related target
Scope 2 Energy consumption	Energy consumption in stores // Energy efficiency	In Europris, implementation of active operational energy monitoring in stores allow for remote control and optimisation of technical systems such as ventilation. A sensor-based system may lead to further improvements.	Short term	Active operational energy monitoring and sensor-based systems are anticipated to generate a 10 to 20 per cent improvement in energy efficiency. After a full year of testing in 2025, the actual effect of sensor-based systems will be calculated.	114 Europris stores were covered by active operational energy monitoring systems in 2025. Of these stores, 36 had a sensor-based system installed as well. Further implementation will be evaluated in 2026.	42.2% reduction in scope 1 and scope 2 emissions by 2030 20% increase in energy efficiency in Europris stores by 2030
		Enhanced energy efficiency requirements incorporated into leasing agreements for Europris stores have the potential to significantly reduce energy consumption.	Long term	The full effect of this action is expected after 2030, as it is largely depending on the expiration and re-negotiation of existing leasing contracts.	In 2025, an update of the technical requirements in leasing contracts was initiated. This work will continue in 2026.	
	For ÖoB stores, changing to LED-lighting is the main priority to improve energy efficiency.	Short term	The reduction in MWh due to LED-lighting is estimated to be about 35 per cent in the stores concerned.	16 stores changed to LED-lighting during 2025. Today, LED-lighting has been installed in 77 out of 92 stores in total, and 6 more will follow in 2026.		
	Electricity consumption in own operations // Renewable energy	Since base year 2021, certificates of origin have covered all direct purchases of electricity in segment Sweden, ensuring renewable energy consumption.	Short term	The use of certificates of origin will limit emissions from segment Sweden independent of any future growth in the number of stores.	Without the certificates of origin, the market-based scope 2 emissions in segment Sweden in 2025, would have amounted to 6,546 tCO ₂ e, based on the Nordic residual energy mix in the electricity grid.	
		In segment Norway, solar panels are installed at the head quarter, the logistics centre and four pilot stores. Depending on progress in resolving current technical challenges, the group will evaluate opportunities for further solar power deployment.	Short term	The current installed solar capacity is expected to decrease the combined scope 1 and scope 2 emissions by 1 per cent.	The emission reductions continue at the same level as last year, constituting 536 tCO ₂ e, or 0.9 per cent of total scope 1 and scope 2 emissions, in 2025.	

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 2025, these GHG emissions constituted 514,573 tCO₂e (scope 3, category 1). This equals a decrease of 0.3 per cent from 2024, 14.7 per cent lower than in 2021. Although year-on-year emission changes remain closely linked to variations in volumes sourced and the climate intensity of the product mix, it is encouraging that despite a 12 per cent rise in the weight of goods sourced, emissions remained stable.

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.

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.

About half of the group's FLAG emissions are related to land use change (LUC), for instance deforestation linked to the production of cocoa and coffee. In 2025, the FLAG-emissions amounted to 170,205 tCO₂e. This is a reduction of 24,111 tCO₂e compared to the previous year, equalling a reduction of 12.4 per cent, and 29.4 per cent lower than 2021. The reduction is seen despite an increase in the weight of biological materials sourced. For the time being, the emission reduction is primarily associated with the FLAG-intensity of the product mix.

Relation to IRO	Activity // decarbonisation lever	Description of key actions	Time horizon	Expected outcome	Progress and results	Related target
Scope 3 Production of raw materials and goods	Recycled materials // Product changes	The group will increase the share of recycled material in its durable products.	Short to medium term	The extent of emission reductions depends on the availability, price and share of recycled alternatives per material. Expected emission reductions have been estimated for certain materials. These estimates will be broadened and further detailed over time.	In 2025, the group decided to increase the share of recycled material in polyester and plastic to 30 per cent by 2030 and to explore possibilities with regards to recycled aluminium.	25% reduction in scope 3 GHG emissions by 2030
	Renewable production at suppliers // Supply chain decarbonisation	The group will explore the possibility of selecting suppliers that utilise renewable energy in their production processes.	Medium to long term	This measure is expected to be the most important action to achieve the scope 3 reduction goal. This is based on high-level estimates which will be further refined going forward. Emission reductions are expected medium term, while the full effect will materialise long term.	In 2026, the group will initiate a project to explore methods to identify, register and calculate the use of renewable energy at suppliers. The result will enable improved purchasing decisions medium term.	
	Deforestation-free raw material production // Supply chain decarbonisation	The group is in process to establish systems and routines to ensure that all relevant products sourced are deforestation free.	Short term	About 50 per cent of the group's FLAG emissions in base year 2021 are related to land use change. These are closely linked to deforestation and will be eliminated when all products sourced are deforestation free.	The group has taken actions to ensure deforestation free products through compliance with upcoming EU regulation. The group aims to start incorporating the results in the calculation of FLAG-emissions in 2026.	30.3% reduction in FLAG emissions by 2030

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. Distribution of goods from warehouses to stores and long-sea transport for

imported goods generate the majority of such greenhouse gas emissions. Amounting to 20,276 tCO₂e in 2025, transport-related emissions decreased by 2,721 tCO₂e, equalling a reduction of 11.8 per cent from 2024, and 50.6 per cent from 2021.

Relation to IRO	Activity // decarbonisation lever	Description of key actions	Time horizon	Expected outcome	Progress and results	Related target
Scope 3 Transportation of goods	Import of goods by sea // Fuel switching	Since March 2023, segment Norway has had an agreement on bio-fuel with its supplier of deep-sea transport.	Short term	Based on historic data, a reduction of 7,500 - 8,500 tCO ₂ e is expected, depending on the distance and weight transported, and the composition of the bio-fuel.	In 2025, the emission reductions amounted to 7,576 tCO ₂ e, a decrease from the previous year due to fewer shipments.	25% reduction in scope 3 GHG emissions by 2030
	Distribution of goods // Fuel switching and electrification	Since 2024, Europris has sourced transport services utilising four bio-gas lorries for the distribution of goods from the central warehouse to stores. Another eight bio-gas lorries are scheduled to enter operations during the first half of 2026.	Short term	With a total of twelve bio-gas lorries, the expected emission reductions amount to approximately 3,000 tCO ₂ e per full year of operation.	In 2025, the four lorries accounted for 12.7 per cent of total distribution in Europris measured in tonne-kilometres, saving emissions of 1,005 tCO ₂ e, compared to 720 tCO ₂ e in 2024.	
		Europris is participating in an external working group, led by food wholesaler ASKO, to develop a zero-emission transport chain from the central warehouse in Moss to Tromsø in northern Norway.	Medium term	Based on historic data, expected emission reductions from this action amount to approximately 2500 tCO ₂ e per year, depending on distance and weight transported.	During 2025, there was a land-slide affecting the railway in northern Norway. This will significantly delay the start date of this project, from 2027 to late medium term.	

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Targets

To address the group's ambition on climate change mitigation and track progress in managing related material impacts, risks and opportunities, the group has established the targets listed on the next page. Since 2024, group-wide near- and long-term emission reduction targets apply, supporting an overall target of net-zero emissions in 2050. In addition, a target on energy efficiency in Europris stores also applies.

Methodology and process for setting targets

SBTi approved climate targets

The near- and long-term emission reduction targets have been developed based on the SBTi-framework to ensure scientific rigour and alignment with the goals of the Paris Agreement. In 2025, the targets were approved by the Science Based Targets initiative (SBTi). The group has chosen a cross-sector pathway with absolute emission reduction targets for both near- and long-term periods. To enable emission monitoring in own operations, the group has set targets for scope 1 and scope 2 combined, and for scope 3 (the value chain), separately. The targets covering scope 1 and scope 2 are derived from market-based scope 2 emissions.

As FLAG emissions within category 1 of scope 3 constitute more than 20 per cent of total emissions across all scopes, the group has set separate near-term and long-term targets for these emissions. Accordingly, the group has committed to zero deforestation across its primary deforestation-linked commodities, with a target date of end 2025.

The baseline year 2021 was selected in 2022, when the net-zero target was adopted, balancing the inclusion of relevant mitigating actions taken with the availability of historical data. The near-term target year is set to 2030.

Target boundaries

The target boundaries correspond to the GHG (energy/industry) and FLAG inventory boundaries reported in section E1-6 on GHG accounts, including emission scopes, categories, greenhouse gas types, and the scope of operational control including franchises. No GHG removals, carbon credits or avoided emissions have been included.

However, the numbers reported in E1-6 GHG accounts represent the financial reporting period. Therefore, in the 2021 baseline, only 20 per cent of segment Sweden's scope 1 and scope 2 emissions are included in scope 3, category 15, in accordance with the group's ownership. From the date of acquisition in May 2024 and onwards, segment Sweden is fully included in all scopes and categories in the GHG accounts. The climate targets, on the other hand, include

segment Sweden fully as from the base year 2021 and onwards. Given that the acquisition of segment Sweden in 2024 significantly altered the target boundary, the baseline emissions for 2021 was updated with an estimate of segment Sweden's emissions in accordance with the GHG Protocol recommendations.

Alignment with the Paris Agreement

A climate scenario compatible with limiting global warming to 1.5°C was considered during target development. 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 minimum requirement of the Paris Agreement. The SBTi target-setting tools were used to calculate target values aligned with the Paris Agreement.

When assessing the feasibility of different reduction pathways towards 2030, some critical assumptions were made. The group applied revenue growth rates from financial long-term budgets and assumed that unabated, emissions would increase proportionally with revenue growth.

Decarbonisation levers

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

A general shift in the world's energy mix towards more renewable energy is expected based on IEA 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 technological advancements. 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.

Regarding the scope 3 FLAG targets, achieving the goal of only sourcing deforestation-free products is assumed to reduce FLAG emissions by approximately 50 per cent, as LUC emissions account for more than half of the group's FLAG emissions.

Stakeholders

Internal stakeholders involved in developing the metrics and targets for climate mitigation include resources from sustainability, procurement, logistics and finance departments, supported by external experts on science-based target criteria.

Monitoring and performance against targets

Progress towards targets is monitored and reported on a quarterly and annual basis depending on the metric, as outlined in the table and described in the governance chapter on page 4.

The traffic light symbol indicates whether performance is below, in line with, or exceeding targets. The underlying measurement and significant assumptions, limitations, sources and the process to collect data for the target on energy efficiency, are unchanged. For the near- and long-term and net-zero emissions targets, measurement and data collection have been updated as described in section E1-6 GHG accounts under Methodology. All near- and long-term targets are measured as the percentage change in emissions relative to the base year, 2021.

All historical data remain unchanged, with two exceptions. In scope 3, category 11, a calculation error in 2024 resulting in an overstatement of 192 tCO₂e, has been corrected. In addition, the total scope 1 and scope 2 emissions for 2024 have been revised by 61 tCO₂e compared to the previously reported 22,180 tCO₂e.

In the value chain (scope 3), emission reductions are ahead of plan, driven primarily by changes in volume sourced and product mix. The emissions from own operations are high compared to the target on scope 1 and 2. As the energy consumption in MWh is slightly reduced, this is mainly a result of a 52.1 per cent increase in the market-based emission factor from 2021 to 2025. For now, Europris has chosen to prioritize measures that reduce MWh consumption rather than purchasing guarantees of origin. The group is continuously monitoring progress toward the target and assessing the need for additional actions as necessary.

Scope 2025			Metric	Actual (tCO ₂ e)			% change 2025/2021	Target (% of 2021)			Measurement
EP	ÖoB	PP		2021	2024	2025		2026	2030	2050	
Climate mitigation											
Y	Y	Y	Net-zero GHG by 2050	722,648	602,275	599,812	(17.0)			Net zero	Any residual emissions are neutralised
Y	Y	Y	Near- and long-term targets scope 1 and 2 GHG	14,066	22,119	20,877	48.4	(23.3)	(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	580,156	578,935	(18.3)	(13.9)	(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	194,316	170,205	(29.4)	(16.8)	(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 ÖoB's full-year GHG and FLAG emissions are included in the numbers in this table.

Scope 2025			Metric	Actual (kWh/m ²)			Target (kWh/m ²)				Measurement
EP	ÖoB	PP		2023	2024	2025	2025	2026	2030	2050	
Energy											
Y	N	N	Increase energy efficiency in stores by 2030 to 80 kWh/m ² (20%)	98.3	93.3	90.3	94	91	80		kWh per square meter. Base year is 2022 (measured quarterly)

EP = Europris
PP = Pure play

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Energy consumption and mix

In line with ESRS 1, the energy consumption reported represent the financial reporting period. In 2025, total energy consumption increased due to the full-year inclusion of segment Sweden, which in 2024 was included only from the acquisition date in May.

Purchased electricity accounts for the vast majority of the group's energy consumption. Together with purchased district heating, these sources constituted 98.3 per cent of the total energy consumption in 2025. Solar energy produced by the group was almost entirely consumed within own operations, contributing with 0.6 per cent of the total MWh used. Fuel consumption by company cars accounted for the remaining 1.1 per cent of the total energy consumption.

In general, 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'

floor area and average energy consumption per square metre for comparable group stores.

As a variety retailer, the group operates within 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 reported based on the residual energy mix in the Nordic grid. From 2025, the nuclear energy and renewable energy in this residual mix is reported separately from electricity from fossil sources, with the 2024 numbers updated accordingly to facilitate comparison. The share of renewable energy in total energy consumption was 23.1 per cent in 2025.

Consistent with the GHG inventory boundary, the tables below on energy consumption and intensity are based on the principle of operational control and include franchises.

Energy consumption and mix (MWh)		
	2024	2025
Energy consumption from non-renewable sources		
Fuel consumption from coal and coal products	0	0
Fuel consumption from crude oil and petroleum products	682	791
Fuel consumption from natural gas	0	0
Fuel consumption from other fossil sources	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	52,382	52,472
Total fossil energy consumption	53,064	53,263
Share of fossil sources in total energy consumption	72.5%	64.4%
Consumption from nuclear sources	6,327	10,408
Share of consumption from nuclear sources in total energy consumption	9%	13%
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.)	134	78
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	13,049	18,475
The consumption of self-generated non-fuel renewable energy	587	536
Total renewable energy consumption	13,770	19,089
Share of renewable sources in total energy consumption	18.8%	23.1%
Total energy consumption	73,161	82,761

Energy intensity

Energy intensity is measured as total energy consumption in MWh per million NOK of net revenue. For reconciliation of net revenue, see section E1-6 on GHG emission intensity.

The energy intensity of the group and franchises decreased by 1.9 per cent in 2025.

In the Annual report 2024, gross profit was used to calculate energy intensity. In this year's report, net revenue, defined in accordance with IFRS 15, is used instead. The 2024 figure has been updated accordingly.

Energy intensity			
	2024	2025	% change last year
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/MNOK)	5.37	5.26	(1.9%)
Net revenue from activities in high climate impact sectors used to calculate energy intensity (MNOK)	13,636	15,724	15.3%



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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.

Comparability of historical data

The numbers reported in this section represent the

financial reporting period, including ÖoB from the date of acquisition in May 2024. Historical numbers in this section will therefore differ from those reported under E1-3 Actions and E1-4 Targets, where full-year estimates of ÖoB's emissions have been included from base year 2021 onwards. The latter approach enable comparison over time and ensures alignment with the GHG Protocol's requirement to recalculate base-year emissions following structural changes, including acquisitions.

Greenhouse gas emissions (non-FLAG) - Group and franchises								
	Base year 2021	Retrospective			Milestones and target years			
		2024	2025	% change last year	2026	2030	2050	Annual % 2030/2021
Scope 1 GHG Emissions								
Gross Scope 1 GHG emissions (tCO ₂ e)	188	185	212	15%		(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)	1,723	1,948	1,714	(12.0%)				
Gross market-based Scope 2 GHG emissions (tCO ₂ e)	12,914	21,416	20,664	(3.5%)		(42%)	(90%)	(4.7%)
Significant scope 3 GHG emissions								
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ e)	464,141	521,723	578,935	11.0%		(25%)	(90%)	(2.8%)
1 Purchased goods and services	391,441	464,595	514,573	10.8%				
2 Capital goods	2,052	4,242	1,092	(74.3%)				
3 Fuel- and energy-related activities	844	1,290	1,246	(3.4%)				
4 Upstream transportation and distribution	28,284	20,275	20,276	—%				
5 Waste generated in operations	1,128	757	819	8.2%				
6 Business traveling	191	551	555	0.8%				
7 Employee commuting	2,181	3,218	3,959	23.0%				
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	9,801	14,236	45.3%				
12 End-of-life treatment of sold products	16,997	16,973	22,179	30.7%				
13 Downstream leased asset	0	0	0	—%				
14 Franchises	0	0	0	—%				
15 Investments	142	22	0	(100.0%)				
Total GHG emissions								
Total GHG emissions (location-based) (tCO₂e)	466,053	523,855	580,862	10.9%				
Total GHG emissions (market-based) (tCO₂e)	477,243	543,323	599,812	10.4%				

The numbers reported in this section represent the financial reporting period, including ÖoB from the date of acquisition in May 2024.

GHG emissions scope 1 and scope 2			
2025	Group	Franchises	Total
Gross Scope 1 GHG emissions (tCO ₂ e)	171	41	212
Gross Scope 2 GHG emissions (tCO ₂ e) - location-based	1,641	73	1,714
Gross Scope 2 GHG emissions (tCO ₂ e) - market-based	19,257	1,408	20,664
Total scope 1 and scope 2 emissions - market based	19,428	1,449	20,877

FLAG emissions - Group and franchises								
	Base year 2021	Retrospective			Milestones and target years			
		2024	2025	% change last year	2026	2030	2050	Annual % 2030 / 2021
LUC emissions	78,457	85,682	82,842	(3.3%)				
LM CO ₂ emissions	43,798	51,837	54,110	4.4%				
LM non-CO ₂ emissions	35,332	37,248	33,253	(10.7%)				
Total (tCO₂e)	157,587	174,768	170,205	(2.6%)	(16.8%)	(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 2024.

Screening of emissions

To identify the group's actual and potential impacts on climate change, the GHG emissions from own operations and each part of the value chain have been screened. External consultants with expertise in the GHG Protocol, as well as internal resources from finance, logistics, product data management and subsidiaries have been consulted to ensure that all material emissions are included in the GHG inventory. Based on the complete GHG inventory, each scope and category has been assessed for impact materiality. Although not all categories are considered significant in terms of emission magnitude, they are still included in the GHG inventory due to the group's influence on these emissions or stakeholder expectations.

Excluded scope 3 categories

Scope 3 categories excluded from the inventory are listed in the GHG inventory with zero emissions. Emissions from upstream leased assets, category 8, related to energy use in buildings are included in scope 2. Regarding category 9, emissions from the group's transport of goods sold through web stores to customers are included under category 4, as the group is the contracting party for transporting services, not the customers. To include customers own transport emissions are optional according to GHG Protocol and has not been included. Concerning category 10, the group has no processing activities of sold goods, as it only sources and sells finished products. The group has no downstream leased assets, hence Category 13 is excluded. Category 14 is not applicable, as franchises are included under operational control and accounted for within other scopes and categories. Category 15 is excluded, as the only emissions eligible for

reporting - scope 1 and scope 2 emissions from the group's 50 per cent ownership in the sourcing office in China - are considered negligible.

FLAG emissions

Emissions related to forest, land use and agriculture (FLAG), constitute more than 20 per cent of total scope 1, 2 and 3 emissions. The FLAG emissions are found in category 1, related to purchased goods. The identified FLAG emissions are reported separately from the GHG inventory in the table above.

Inventory boundaries

Reporting period

The group reports emissions for the 2025 calendar year and does not apply any deviating reporting periods within its inventory boundaries.

Franchises

The inventory boundaries corresponds to the scope of the financial statement, with one exception. Franchises are considered under the group's operational control, given Europris AS's control over their daily operations through franchise agreements. This includes, but is not limited to, standardised product ranges, marketing, power agreements, and administration (routines and IT systems). Climate-related issues, such as energy efficiency measures, are monitored and followed up in franchise stores in the same way as in the group's own stores. Accordingly, 100 per cent of the franchises' GHG and FLAG emissions are included in the respective inventories.

Changes since last year

The reporting undertaking

In May 2024, Runsvengruppen AB (ÖoB) was acquired, increasing Europris' ownership from 20 to 100 per cent. Previously, segment Sweden's scope 1 and scope 2 emissions were included in category 15, proportionally to Europris' ownership. From May 2024 onwards, 100 per cent of its emissions were included across all scopes and categories. FLAG emissions were estimated based on the same principles. For 2025, segment Sweden is fully included in the GHG and FLAG inventories.

Excluded scope 3 categories

Due to the acquisition of ÖoB in 2024, category 15, investments, is considered non-material in 2025.

Significant changes in estimates

In category 4, upstream transportation and distribution, data quality has improved. In 2024, emissions in segment Sweden were estimated based on segment Norway's emissions. In 2025, most emission calculations are based on primary data provided by transportation suppliers. From 2024 to 2025, there is a decrease in segment Sweden's emissions from transportation and distribution of 3,108 tCO₂e or 34.4 per cent.

Methodology

The GHG emission inventory is calculated in accordance with the GHG Protocol. The group's scope 3 reporting follows the principles and provisions of the GHG Protocol Corporate Value Chain Accounting and Reporting Standard. FLAG emissions are calculated based on the GHG Protocol's Draft Land Sector and Removals Guidance.

The inventory includes the following GHGs, all converted to CO₂ equivalents (CO₂e): CO₂, CH₄, N₂O, SF₆, HFCs, PFCs and NF₃. For the 2025 inventory, the group uses the latest IPCC assessment reports and associated global warming potential in the databases from which emission factors are derived. CEMAsys provides support in mapping emission factors and offers a software platform in which the GHG and FLAG emissions are calculated utilising emission factors from internationally recognised databases, including DEFRA 2025, Ecoinvent 3.11 & 3.12, Agribalyse 3.1, Agri-footprint 6.3, as well as selected LCA studies and EPDs. The databases applied must allow for calculation of FLAG emissions, which currently limits the range of suitable databases. In total, the group has utilised 349 emission factors in calculating the GHG and FLAG emissions in 2025.

No removals, nor purchased, sold or transferred carbon credits or GHG allowances have been included in the GHG inventory. The group has no biogenic emissions either in its own operations or within the value chain.

Recalculation policy

In general, improvements are made to the GHG and FLAG inventories on a continuous basis, based on enhanced accuracy of emission factors or activity data and changes in calculation methodology, such as more granular estimates. In line with the GHG Protocol, the group's recalculation policy states that if one, or the sum of many, changes result in a change in total emissions of 5 per cent or more, base year emissions will be recalculated. This policy also covers structural changes in the group. The sum of changes made in 2025, does not exceed the 5 per cent threshold.

Scope 1

As a variety retailer with no own production processes or transport fleet, direct emissions are limited. In 2025, these emissions related to leased company cars. Where available, litres of diesel and petrol are used to calculate emissions. If not available, the number of kilometres driven forms the basis for calculation. Emission factors used account for the blending mandate of the fuels in Norway and Sweden. Scope 1 GHG emissions have been calculated for the whole group as well as the franchises.

Scope 2

The group's indirect GHG emissions arise from purchased electricity, district heating and use of electric company cars. In general, these emissions are calculated based on actual energy consumption data from segment Norway, segment Sweden and franchises. For stores where some or all actual energy use data is missing, typically stores located in shopping centres, total energy consumption is estimated using primary data from other group stores.

Both location-based and market-based indirect emissions related to energy consumption have been calculated. The emission factor for location-based emissions is based on the energy mix in the Nordic grid. The market-based emission factor reflects the residual energy mix in the Nordic grid, excluding electricity covered by contractual instruments for renewable electricity. Emission factors applied to district heating are based on local factors relevant to the area where the heating is sourced.

All electricity purchased in segment Sweden are bundled with Guarantees of Origin and are assigned an emission factor for renewable energy. These Guarantees of Origin are measured against the GHG Protocol Scope 2 Guidance. For estimated electricity use in segment Sweden, the location-based and market-based emissions are calculated using the Nordic mix and the residual Nordic mix factors respectively.

Contractual instruments - Scope 2 GHG emissions	2024	2025
Share of MWh covered by contractual instruments	18.0%	22.6%
Share of market-based tCO ₂ e emissions covered by contractual instruments	18.7%	24.1%

Scope 3

In alignment with the GHG Protocol, the group strives to use best available data and continuously improve calculation methodology and emission factors. In 2025, 62.7 per cent of GHG emissions including FLAG, are calculated using primary data, while 37.3 per cent are based on estimates. In comparison, 69.0 per cent were based on primary data in 2024, when estimates for segment Sweden were only included from the date of acquisition in May. The share of emissions based on primary data varies between the categories. It is 65.6 per cent in category 1, 10.2 per cent in category 2, 81.1 per cent in category 3, 87.7 per cent in category 4, 92.4 per cent in category 5, and 68.7 per cent in category 6. As emission calculations in category 7, 11 and 12 are based on a combination of actual and estimated data, the final figures are considered estimates.

The reporting boundary for all categories included in the GHG and FLAG inventories covers segment Norway, segment Sweden and franchises. Emissions related to the fossil fuel extraction (well-to-tank or WTT), are included in all relevant scope 3 categories.

Category 1: purchased goods and services

In segment Norway and franchises, emissions from purchased goods for resale are calculated primarily based on actual product data on quantity sourced and weight per unit. In some parts of the business, quantities sold are used instead due to data quality issues. Estimates for segment Sweden are based on purchase cost per product category relative to equivalent product categories in Europris. Given the similarity between the two segments' business activities, this approach is assumed to provide a representative picture of emissions in the Swedish value chain. In 2025, the emissions in segment Sweden have been calculated on a more granular product group level, improving the accuracy of the estimate from the previous year.

As of 2025, few suppliers can provide actual GHG and FLAG emissions per product purchased. Specific emission factors are applied where material content information is available. Otherwise, generic product emission factors have been applied. Cradle-to-gate emissions (A1-A3) are applied for food-related products, while tiered supply chain emissions (T1-T4) are used for textile-related goods. Where possible, emission factors cover the broadest possible scope, from raw material to final product assembly. Emissions from goods bought for internal use have been calculated mainly based on spend per account in both segments.

Activity data for segment Sweden, enhanced data quality in general and increased use of more specific emission factors are prioritised areas of improvement. Category 1 GHG emissions are included in the GHG inventory, while FLAG emissions are reported separately.

Category 2: capital goods

GHG emissions associated with purchased hardware are

included in the GHG inventory the year the cost is capitalised. Larger investments are organised as projects, with related emissions included in the inventory when the full project cost is capitalised. To select appropriate spend-based emission factors, invoices, budgets and supplier proposals are reviewed to determine the nature of purchases in Europris. For estimates on the rest of segment Norway and franchises, emission factors are assigned based on amounts in relevant balance sheet accounts. Emissions in segment Sweden are currently 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 accounts for emissions from extraction, processing and transport of fuels and electricity reported in scopes 1 and 2. Activity data for scopes 1 and 2 are used applying upstream emission factors for electricity and district heating and WTT emission factors for fuels. This applies to segment Norway, segment Sweden and franchises.

Category 4: upstream transportation

Where available, data from suppliers are used, preferably emissions in tCO₂e, secondarily tonne-kilometres. If not available, tonne-kilometres are estimated using average weight per container or pallet and distance between start and end locations. If only tank-to-wheel (TTW) emissions are reported by suppliers, corresponding WTT emissions have been added. Historical data on segment Sweden were estimated by adjusting segment Norway's emissions relatively to operating income. For 2025, primary data from ÖoB transport suppliers are reported for most distances.

Category 5: waste

Actual waste data from stores, offices and warehouses are included for the entire group and franchises. For stores lacking waste data, typically stores located in shopping centres, total waste amounts and sorting rates are estimated using primary data from other group stores.

Category 6: business travel

Emissions from business travel includes car, bus, train, taxi and air travel. Car travel emissions are calculated based on person-kilometres recorded in segment Norway and franchises. Emission factors used include a general factor for fossil-fuel vehicles and a Nordic-specific factor for electric vehicles. Bus, train and taxi emissions are estimated based on spend, using a generic emission factor for passenger transport. Air travel emissions booked through the travel agency are provided directly by the agency using DEFRA emission factors, including radiative force. For flights booked outside the travel agency, a spend-based factor is applied. Emissions in segment Sweden are currently estimated based on the emissions calculated for segment Norway, adjusted for total operating income relative to segment Norway.

Category 7: employee commuting

Calculations are based on a survey from 2023, sent to 2,090 Europris employees with a 33 per cent response rate (690 responses). The survey was sent to employees working at least 50 per cent of a full-time equivalent. Employees in other parts of the group and franchises are assumed to have similar commuting patterns to those in Europris. The calculation for all parts of the group and franchises uses the actual number of employees in 2025.

Category 11: use of goods sold

Emissions from the use phase of goods sold are calculated for products using batteries or electricity, as well as for products that emit greenhouse gases during use. 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 purchase cost. A representative product is selected in each product group, and battery or electricity consumption is estimated based on product data and assumptions regarding the product's lifespan. The products are assumed to be used locally, applying a local electricity emission factor to the total number of kWh required by the sold goods.

Similarly, emissions are calculated for all product groups where fossil-fuelled products constitute 50 percent or more of purchase cost. These typically include barbecuing charcoal, propane, lighters and candles. Emission factors for combustion are applied in combination with the quantity of goods sold. For segment Sweden, the same method as described for category 1 applies. Emission estimates are based on purchase cost per product group relative to equivalent product groups in Europris, benefiting from the

more granular product group structure used in the 2025 calculation.

Category 12: end-of-life treatment

Emissions from waste disposal and treatment of products at the end of their life are calculated for segment Norway and franchises based on product groups. An evaluation of waste fraction for end-of-life treatment has been conducted for each product group. Different calculation methods are applied depending on whether products are fully disposed, or whether only packaging and some product residues become waste at the end of life. Appropriate emission factors for waste treatment of each material are combined with the total weight of relevant products sold. For segment Sweden, the same method as described for category 1 applies. Emission estimates are based on purchase cost per product group relative to equivalent product groups in Europris, benefiting from the more granular product group structure used in the 2025 calculation.

GHG emission intensity

GHG emission intensity is measured as total GHG emissions (tCO₂e) per million NOK of net revenue. Group net revenue equals "Revenue" in the Consolidated income statement on page [###](#). In addition, net revenue of franchises is included in the net revenue used to calculate GHG intensity. The GHG intensity has decreased since last year as seen in the table below.

In the Annual report 2024, gross profit was used to calculate GHG emission intensity. In this year's report, net revenue, defined in accordance with IFRS 15, is used instead. The 2024 figures have been updated accordingly.

GHG intensity per net revenue			
	2024	2025	% change last year
Total GHG emissions (location-based) per net revenue (tCO ₂ e/MNOK)	38.4	36.9	(3.8%)
Total GHG emissions (market-based) per net revenue (tCO ₂ e/MNOK)	39.8	38.1	(4.3%)

Reconciliation of net revenue used to calculate GHG intensity			
MNOK	2024	2025	% change last year
Net revenue - group	12,632	14,740	16.7%
Net revenue - franchises	1,004	985	(1.9%)
Net revenue used to calculate GHG intensity	13,636	15,724	15.3%

// 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 science-based 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.

// ESRS 2 §17

Material impacts, risks and opportunities

The topic of biodiversity and ecosystems is disclosed in brief, in accordance with the use of phase-in provisions.

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

The group's business model and strategy take into account the impacts on biodiversity loss, particularly in relation to the sourcing of raw materials. This applies to key commodities such as wood, paper, cocoa, coffee beans, palm oil and soy. Given that these materials are present across various product categories and that most packaging is made of paper and cardboard, the group integrates biodiversity considerations into its procurement decisions. The sourcing strategy is continuously adapted to minimise negative impacts and reputational risk, through compliance with the EU Deforestation Regulation (EUDR). Clear supplier requirements on biodiversity are defined, communicated and monitored with suppliers to address related risks and impacts.

Policy

The group has established a commodity deforestation policy to guide its sourcing strategy and integrate biodiversity considerations. The aim of the policy is to ensure sourcing in a way that enhance conditions for biodiversity and well functioning eco-systems by ensuring that raw materials utilised within the group's product range do not contribute to deforestation.

To support traceability of key commodities, the policy requires suppliers to report on how they ensure that raw materials are deforestation-free, traceable and that production does not harm the rights of indigenous people.

The policy affects raw materials in the value chain typically within tier 2 and tier 3. The supplier is responsible for ensuring compliance with requirements and promoting engagement throughout the value chain while the group holds accountability for its own sourced products.

Actions

Preparing for EUDR compliance: strengthening traceability in the value chain

Several actions have been implemented over the past year to mitigate negative impacts and reduce reputational risk associated with deforestation. The main initiatives focus on ensuring compliance with EUDR thus strengthening the implementation of the group policy in this area.

A project was initiated in 2024 to prepare for the upcoming regulation, which imposes extensive obligations, including due diligence assessments, traceability, and certification. In 2025, the group has intensified its focus through a cross-functional team involving quality, sustainability, procurement, master data and the sourcing office in China, to ensure readiness for upcoming requirements. The policy has been updated to incorporate specific sourcing requirements, which have also been established and communicated across the supply chain.

To ensure that consumer products are made of raw materials from legally harvested forests, sustainable forestry, deforestation free raw materials and comply with EUDR requirements, the following needs to be in place:

- Statement of type of commodity/commodities used
- Certificate of material (FSC, PEFC or other)
- Harvest country
- Assurance of traceability throughout the whole supply chain (from finished product back to the forest).

Ongoing dialogue with key stakeholders has been essential in identifying solutions where traceability and documentation requirements have been challenging. In some cases, the group has strategically relocated sourcing to countries that enable full traceability and compliance with documentation requirements.

Metrics and targets

To develop metrics and targets and measure progress going forward, the group has identified the need to do a risk assessment of this material topic. Until this is done, a target will not be developed other than the obligations linked to the SBTi approved FLAG emission targets where the group in addition commits to no deforestation across its primary deforestation-linked commodities, with a target date of December 31 2025.



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 pertain 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.



// ESRS 2 SBM-3 and 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 products without such options are damaged or lose parts, they are typically replaced in full. 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 may have excessive packaging. This in turn may contribute to environmental degradation by increasing waste generation.	Medium-term	Own operations Downstream
Opportunity	Increased demand for circular products	By offering more circular products the group could benefit from increased brand reputation and customer loyalty, which may 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 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 by adapting its sourcing strategy in line with circular principles by implementing internal processes and routines to ensure compliance with evolving circular regulations.

In this respect, strategic initiatives supported by dedicated resources have been initiated centrally. One such priority is automating data collection and reporting to improve traceability and accountability in sustainability efforts.

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

// E5-1

Policies

To manage material impacts, risks and opportunities related to resource use and circular economy, and to guide internal resources connected to sourcing and purchasing of products, the group has adopted a commodity policy and guidelines for sustainable sourcing. As plastics constitute one of the group's most material raw-material categories from a circularity and resource-efficiency perspective, a plastic policy has been established. The policy sets out clear ambitions to minimise plastic consumption, increase the share of recycled

content and ensure improved recyclability across relevant product categories.

The policy and sourcing guidelines are made available internally and communicated through email, meetings and sourcing routines to relevant roles in Europris, and will gradually be implemented across the remainder of the group. The most senior role accountable for the implementation of the policy is the VP Strategy and Sustainability.

Key principles of plastic policy

- Guidelines 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.
- The group aims to sort plastic in order to minimise the burden on the environment.
- The group aims to take an active role in removing plastic from the environment and encourage employees to do the same.

Key areas addressed in the plastic policy

- How to achieve the objectives within own operations as well as on products and packaging.
- Instructions on preferred utilisation of plastic: preferably recycled and recyclable plastic.
- Instructions on optimal filling rate to reduce the consumption of plastic.
- Instructions on waste sorting labels on packaging: all packaging with symbols and text to indicate how plastic should be sorted.
- Instructions to avoid and phase out carbon black plastic due to challenges with optical sorting at recycling facilities.

Definitions of types of plastic:

- Recyclable
 - Degradable
 - Degree of filling
 - Black plastic
- Relevant regulatory frameworks: Regulations on products, food contact regulations and PPWR and national waste regulations.

Furthermore, to address impacts, the group has developed guidelines presented below, which are implemented at the sourcing strategy of products and packaging at Europris. This framework will be extended to include an increasingly significant share of the product assortment in segment

Sweden, reflecting the continued alignment and centralisation of the product range. The guidelines outline the group's targets for transitioning away from virgin resources by increasing the use of recycled and renewable resources.

Guidelines for circular 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 products.
- Applicable commodity policies will apply when the main material is plastic or a commodity potentially involved in deforestation.

// E5-2

Actions

Actions to manage resource inflows and outflows

The following describes the actions implemented at Europris and ÖoB, to manage the material impacts, risks and opportunities related to resource use and circular economy, and to achieve the objectives set out in the targets and policies for this topic. As the actions outlined in this chapter are embedded in everyday operations, the financial resources allocated to each action have not been calculated.

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 continued its work with a dedicated team responsible for identifying, assessing, and addressing regulatory demands and their implications for the group. Findings and action plans from the working group is reported to a steering group, consisting 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 group. The work is ongoing and will continue.

To further strengthen this area and manage compliance, a new role was established within the quality assurance department in 2025, and a resource for this role was recruited the same year. The role will work closely with the sustainability function to support effective integration of evolving regulatory requirements, with the appointed resource scheduled to start in the first quarter of 2026.

Unified approach to circular sourcing across the group

During 2025, the group made significant progress in implementing circular sourcing guidelines in ÖoB. This development is a natural consequence of continued alignment and centralisation of the product range and is led by the category department. Through this harmonisation, both Europris and ÖoB largely operate according to shared principles and processes for circular sourcing. ÖoB is now included in an increased number of metrics and targets, resulting in enhanced transparency, improved control, and more effective follow-up within cross-country teams.

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

Based on guidelines for circular sourcing, the group contributes positively to resource use both upstream and downstream by gradually selecting 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 by minimising waste from end-of-life treatment.

In 2025, the sourcing strategy was further linked to the climate action plan and aligned with procurement roles through on-site sessions in Norway and Sweden, as well as with key resources in the sourcing office in China. In addition, a separate in-depth session was held during the internal Sustainability week in Norway in September, with particular emphasis on packaging and forthcoming requirements under the Packaging and Packaging Waste Regulation (PPWR).

In 2025, two internal targets were established to support the climate action plan and strengthen circular sourcing efforts. The targets focus on durable, own-sourced products and aim to increase the share of recycled material in polyester and plastic to 30 per cent by 2030. In addition, the group will explore opportunities for the use of recycled aluminium. Going forward, as more precise ESG data on products and packaging is collected, the group aims to establish additional targets aligned with metrics linked to the defined guidelines of more circular sourcing.

Plastic pledge

In 2020, Europris committed to the Green Dot plastic pledge, undertaking to contribute to a more circular plastic economy. The goals are to increase the use of recycled plastic, avoid unnecessary use of materials, and design for recycling in packaging. The category department is working towards a general annual reduction in the amount of packaging. Defined guidelines for circular product sourcing, such as increasing the use of recycled and renewable packaging materials and optimising materials for recyclability are incorporated to the extent possible when designing new packaging. In addition, Europris requires suppliers to progressively align with defined packaging guidelines to support the delivery of its ambition.

Progress was made in 2025 towards the targets for several products, with improved packaging initiatives pursued. This work will continue going forward. Improvements include switching from virgin to recycled plastic, replacing plastic with paper and cardboard, and eliminating unnecessary packaging materials. However, product data is currently not sufficient to track progress accurately, and therefore detailed progress cannot be disclosed.

ESG data

In 2025, the group worked systematically to strengthen the quantity, quality, scope, and application of ESG data, with resources from the master data team, sustainability and finance. Europris has obtained a substantial increase in the coverage of product-related ESG data. Approximately 50 per cent of the purchased weight of non-consumable goods in Europris now has ESG data registered.

Despite these targeted efforts, supplier-reported data continues to be incomplete, of varying quality, and not provided at a pace sufficient to support the group's ambition

level. As a result, the group has not been able to uphold its intended ambition to develop metrics and targets for new key indicators during the reporting year. In response to these challenges, the group has intensified its focus on this area. Priority measures include increased supplier follow-up, enhanced data validation, and more stringent documentation requirements for new products. These steps aim to secure a higher volume of reliable data, enabling more robust target-setting and improved progress tracking going forward. Until sufficient and reliable data is available, the group will limit external disclosures to the metrics and targets contained in this report.

Actions to manage waste

During the reporting year, a total of 11,207 tonnes of waste were generated from the group's own operations, with cardboard and paper representing the primary sorted materials. The residual waste accounted for 1,590 tonnes,

corresponding to 17.6 per cent of total non-recyclable waste generated. In order to mitigate this negative impact, Europris and, more recently ÖoB, have consistently worked to improve waste sorting within own operations and to track progress against defined targets. The group aims to achieve an overall sorting rate of 90 per cent by 2030. Overall positive progress in sorting rate reflects steady improvement in actions to achieve this target. Internal focus and clear communication remain key factors in driving progress towards the target. Additionally, incentive schemes linked to sorting rate help reinforce commitment and support continued improvement. Waste-related impacts are managed by operations and store employees.

As the actions outlined in this chapter are embedded in everyday operations, the financial resources allocated to each action have not been calculated.



// 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 below.

Process for setting targets

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

Monitoring of targets

Progress towards targets is monitored and reported on a quarterly and annual basis depending on the metric

as listed in the table below and as described in the governance chapter on page 4.

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, data sources and the process to collect data for the targets with historical data remain unchanged, with some exceptions. In 2025, the figures for spare parts and complaint rate were updated to include segment Sweden. Historical data have been updated accordingly.

The two targets related to establishing a representative sample of products with ESG data have been removed. Measurable metrics will be disclosed once adequate data is available.

Scope 2025			Metric	Actual		Target			Measurement	Topic relevance // waste hierarchy
EP	ÖoB	PP		2024	2025	2025	2026	2030		
Resource outflows										
Y	Y	N	Maintain a low complaint rate on durable goods to promote durability	0.26	0.24	< 0.34	< 0.34	< 0.34	Complaints in percentage of number of items sold, within durable goods (measured quarterly)	The increase of circular product design // prevent
Y	Y	N	Provide spare parts for relevant durable goods to enable reparability	9.2	11.3	Target not defined	Target not defined	Target not defined	Percentage of relevant durable goods with spare parts (measured yearly)	The increase of circular product design // prevent
Waste										
Y	Y	Y	Reach an overall sorting rate of 90 percent by 2030, in order to enable recycling	85.2	85.8	86.0	86.0	90.0	Percentage of total amount of waste that is sorted (measured quarterly)	Waste management // reuse and recycle

EP = Europris

PP = Pure play

// E5-4 and E5-5

Metrics resource inflows and outflows

To ensure consistency across disclosures on resource inflows and outflows and the related GHG emissions, the calculations are performed in accordance with the principle of operational control, with franchise data included in the group's consolidated totals.

Resource inflows			
Type of material	Unit	2024	2025
Biological materials	Metric tonnes	133,475	171,848
Share of total materials	%	56.8%	58.0%
Sustainably sourced	Metric tonnes	16,033	24,184
Share of bio. sustainably sourced	%	12.0%	14.1%
Technical materials	Metric tonnes	101,641	124,566
Share of total materials	%	43.2%	42.0%
Total materials incl. packaging	Metric tonnes	235,116	296,414
Secondary materials	Metric tonnes	0	0
Share of total materials	%	—%	—%

Resource inflows

The group's 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 and franchises, actual product weight data is primarily used in the calculations. The estimates made for ÖoB are based on the purchase cost in each product category relative to the purchase cost in Europris in the equivalent product category. Compared to last year, the estimate for ÖoB is more precise, as it is based on a more granular set of product groups.

In the table above on Resource inflows, the 2024 figures have been corrected compared to the Annual report 2024. They now include ÖoB from the acquisition date rather than using a full-year estimate.

Biological materials

In short, biological materials are defined by EFRAG as materials that are derived from living organisms, such as plants, animals, or microorganisms. Biological materials in the group's resource inflows, are typically food and wood-based products such as toilet paper.

In 2025, biological materials constituted 58.0 per cent of the 296,414 tonnes of materials sourced. The increase of 61,297 tonnes in total weight sourced in 2025, is primarily

due to the 2024 figure only including ÖoB from the date of acquisition in May 2024.

Sustainably sourced biological material

Biological materials are sustainably sourced if they are replenished or regrown at a faster rate than harvested or extracted, according to EFRAG. They are typically certified by an internationally recognised certification scheme. The group has defined a list of 18 sustainability-related certification schemes, such as FSC and the Nordic Swan ecolabel, on which the calculation of this metric is based.

In 2025, 14.1 per cent of the biological material is sustainably sourced, up from 12.0 in 2024. The increase in the share of sustainably sourced biological material is primarily caused by an increase in Nordic Swan labelled kitchen rolls.

Secondary materials

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

Since a significant portion of the group's product range consists of consumables for which durability is not relevant, the metric on durability is based on product groups defined as durable goods by the group. These products are intended to have a longer lifespan and provide repeated use over an extended period of time.

Given the broad product range, industry-average durability data is not available at either product or product-group level. Therefore, the durability of each product group classified as durable goods is assessed using the complaint rate. Any customer complaint is seen as a proxy for a product's durability being lower than the expected industry average. For 2025, the complaint rate is based on data from Europris and ÖoB. The 2024 complaint rate has been updated to include the full-year number of complaints for ÖoB.

Durability		
	2024	2025
Complaint rate	0.26%	0.24%
Industry average	n/a	n/a

Repairability

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 expected to reduce the number of broken products and thereby limit waste and resource consumption. 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 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 2025, the metric is based on data from Europris and ÖoB. The 2024 figure has been updated to include the full-year number for ÖoB. Relevant product groups for which spare parts are applicable have been reviewed and updated. 11.3 per cent of the products in these groups had at least one spare part available, up from 9.2 per cent in 2024.

Repairability		
	2024	2025
Share of durable goods with spare parts	9.2%	11.3%

Recyclable content

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

Waste

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.

In 2025, total waste amounted to 11,207 tonnes. The 14.7 per cent increase from last year is primarily due to the 2024 figure only including segment Sweden from the date of acquisition in May 2024.

Composition of waste in metric tonnes		
Waste fraction	2024	2025
Cardboard and paper	6,544.6	7,579.8
Plastic	759.6	861.2
Organic waste	630.0	652.0
Metal	240.4	337.4
Electric waste	77.9	137.9
Hazardous waste	40.8	11.9
Batteries	13.6	23.0
Glass	7.0	9.9
Unorganic waste	1.0	2.3
Chemical (non-hazardous)	0.0	0.7
Medical waste	0.0	0.3
Textiles	0.0	0.2
Rubber	0.0	0.1
Residual waste	1,457.1	1,590.3
Total	9,772.0	11,206.8

Most of the group's waste is generated in stores. As shown in the table on waste generated on the next page, over 82 per cent is recycled and less than 18 per cent is incinerated, while only a small fraction goes to landfill.

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

Waste generated		
Waste, metric tonnes	2024	2025
Non-hazardous	9,731.2	11,194.8
Diverted from disposal	7,848.5	9,230.9
Preparation for reuse	0.0	0.0
Recycling	7,848.5	9,230.9
Other recovery	0.0	0.0
Directed to disposal	1,882.7	1,964.0
Incineration	1,878.2	1,956.4
Landfill	4.6	7.6
Other disposal	0.0	0.0
Hazardous	40.8	11.9
Diverted from disposal	0.2	4.2
Preparation for reuse	0.0	0.0
Recycling	0.2	4.2
Other recovery	0.0	0.0
Directed to disposal	40.6	7.7
Incineration	40.6	7.1
Landfill	0.0	0.6
Other disposal	0.0	0.0
TOTAL WASTE	9,772.0	11,206.7
Total diverted from disposal	7,848.7	9,235.1
Total directed to disposal	1,923.3	1,971.6
Non-recycled waste*	1,923.3	1,971.6
% Non-recycled waste	19.7%	17.6%

* "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.

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 the group's own workforce are impacted by the approach to health and safety and secure employment.

Equal treatment and opportunities for all employees relates to how the group ensures diversity and inclusion, gender equality and training and skill development.



// ESRS 2 SBM-3 and S1 SBM-3

Material impacts, risks and opportunities

S1 - Material IROs

Type	Activity	Description	Time horizon	Value chain
Working conditions (health and safety, secure employment)				
Actual negative impact	Temporary and non-guaranteed hours employees	The group's staffing needs in stores changes seasonally as part of its core operations. While the use of temporary and non-guaranteed hours employees 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 workforce.	Short-term	Own operations
Equal treatment and opportunities for all (diversity, gender equality, training and skill development)				
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 partnerships with Norwegian Labour and Welfare Administration (NAV), Europris includes vulnerable individuals in the working life by creating opportunities to develop skills and re-enter the workforce. This approach contributes to both individual development and organisational success, aligning with the group's strategy.	Short-term	Own operations
Potential negative impact	Potential discrimination within own workforce	The group recruits and employs a diverse workforce, particularly in stores and logistics centres, who can face an inherent risk of discrimination. This can lead to negative stress, reduced mental well-being, increased absenteeism, and turnover if not addressed effectively by the group.	Short-term	Own operations

// ESRS 2 SBM-3

Ensuring the well-being of its own workforce, is an integral part of the group's strategy. The group is committed to create an attractive workplace where employees can develop and thrive. It aims to attract qualified talent to maintain a competitive position. Transparency, meeting expectations and a long-term commitment to employees strengthen trust and foster loyalty. These efforts position the group as a responsible and desirable employer in the labour market.

The key initiatives implemented to build resilience, stretches from leadership training, employee performance reviews and talent succession management programmes. The group systematically identifies and implements key

actions to manage material impacts, and has a structured approach to follow up on employee engagement and satisfaction through surveys. The group also works systematically with employee representatives to understand and address the group's impact on its employees. Actions on training and skill development are further described on page [90](#).

The group has not identified any material impacts for its workforce related to transitioning to greener and more climate-neutral operations. However, the group's ambitious climate goals are likely to result in changes in how employees collaborate across departments.

Description types of employees

The table below describes the different types of employees and non-employees in relation to identified impacts.

Description of employees	Actual / potential negative impacts	Actual positive impacts
Head office (Employees)	Potential discrimination within own workforce (systematic)	Employee training and skill development (systematic)
Logistics centre (Employees)	Temporary and non-guaranteed hours employees (systematic)	Employee training and skill development (systematic)
	Physically demanding work tasks (systematic)	
	Potential discrimination within own workforce (systematic)	
Stores (Employees)	Temporary and non-guaranteed hours employees (systematic)	Employee training and skill development (systematic)
	Physically demanding work tasks (systematic)	Collaboration with NAV on internships, training and language practice (systematic)
	Potential discrimination within own workforce (systematic)	n/a
Hired personnel through third party (Non-employees)	Temporary and non-guaranteed hours employees (systematic)	Employee training and skill development (systematic)
	Physically demanding work tasks (systematic)	n/a
	Potential discrimination within own workforce (systematic)	n/a



// S1-1

Policies

To manage material impacts, the group has implemented policies that cover the material topics related to secure employment, health and safety, as well as topics on diversity and gender equality, and training and skill development. The policies cover all employees and responsibility for implementation rests with the CFO.

Ethics policy

The group's policy on ethics is available to all employees within Europris and ÖoB through the intranet and employee

handbooks. Operationalisation is handled by the HR departments.

The policy aligns with the UN Guiding Principles on Business and Human Rights, the ILO Declaration and the OECD Guidelines and explicitly address child labour and forced labour. Procedures for whistleblowing and remediation is outlined in the policy – more information on this topic is covered on page [58](#).

Key principles of the Ethics policy

- Set clear expectations for behaviour, responsibilities and managerial oversight.
- Promote fairness, respect, diversity, inclusion and a safe workplace.
- Prevent corruption, discrimination, harassment, conflict of interests and human rights violations.
- Guide ethical conduct with customers, suppliers, partners and competitors.
- Provide clear procedures for reporting and handling unethical behaviour and protecting whistleblowers.

Key areas addressed in the Ethics policy

- Workplace conduct
- Business shall be conducted with integrity and transparency.
- Fair and responsible conduct is required towards customers, suppliers and partners.
- Adverse environmental and social impacts shall be minimised through responsible resource use.
- Data protection and confidentiality
- Whistleblowing
- Child labour, forced labour and human trafficking

HSE policies

The HSE policies are accessible to all employees within Europris and ÖoB through intranet and employee handbooks. The policies have been developed by the group's managers within HSE and HR, with employee involvement through regular forums. The operationalisation is carried out by HSE

managers, store managers and HR departments across the group. To ensure effective rollout, the group has established an annual HSE cycle encompassing key operational areas which support effective follow-up and implementation of actions.

Key principles of HSE policies

- To prevent workplace accidents and ensure employee safety.
- Expectations for behaviour, goals and actions.
- Responsibilities for implementation of the policy and compliance.
- Guidelines and procedures for regular health and safety risk assessments, training of employees, and improvement of the working environment.

Key areas addressed in HSE policies

- Health and safety
- Sick-leave
- Inclusion of people with disabilities
- Working environment improvements

Diversity and equality policy

The diversity and equality policy is accessible to all employees within Europris and ÖoB through the intranet and employee handbooks. It is publically available at the investor relations page: <https://investor.europris.no/governance/sustainability/default.aspx>. To meet the requirements set out in chapter 4 in the Equality and Anti-Discrimination Act in

Norway and chapter 3 in the Discrimination Act in Sweden, the group works systematically with equality, diversity and inclusion. This work is supported by the equality, diversity and inclusion (EDI) resource group established in 2025. Implementation of the diversity and equality policies is overseen by the group's HR departments.

Key principles of Diversity and equality policy	Key areas addressed in Diversity and equality policy
<ul style="list-style-type: none"> • Zero-tolerance for unjustified discrimination based on gender, ethnicity, disability, sexual orientation or other grounds of discrimination. • The right for all employees to have good and equal working conditions and compensation. • Duty to accommodate individuals with disabilities, language challenges, cultural and religious minorities, and those who are pregnant or have caregiving responsibilities. • Actions to ensure non-discrimination during recruitment and employment. 	<ul style="list-style-type: none"> • Diversity • Gender equality • Secure employment • Training and skills development • Health and working environment • Equal treatment in wage assessments for work of equal value

// S1-2

Processes for engagement

The group has established procedures to ensure fair treatment of all employees, which include training programmes, whistleblowing systems and annual employee surveys. These measures enable employees to report any workplace related issues and provide feedback to address and discuss the group's material impacts.

The responsibility for maintaining workforce engagement 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.

Engagement with the workforce occurs through direct interaction and through engagement with workers' representatives at various stages of decision-making. This includes policy development, operational changes, and health and safety initiatives.

Direct engagement with the workforce

- Performance reviews and annual one-to-one meetings take place between employees and managers. These help identify individual needs, such as training and career development, supporting the group's positive impact on skill development.
- Departmental meetings are held regularly to discuss operational matters, including seasonal staffing, which can affect employees with non-guaranteed hours.
- Town hall meetings are held quarterly with agendas tailored to local operations.
- Internal newsletters are published bi-weekly, providing store employees with operational key information.

Engagement with workers' representatives

- Workers' representatives across the group participate in formal committees that meet quarterly to address topics as workplace conditions, including HSE, staffing needs and EDI.
- In segment Sweden, any HSE-related changes are negotiated with the labour union through the safety committee.
- Management and union representatives hold weekly meetings at the Europris logistics centre to discuss ongoing matters related to HSE and staffing needs.
- To strengthen efforts for a diverse workforce and support vulnerable employees, the group established a EDI resource group in 2025, that gathers quarterly. The initiative is further described on page [91](#)

Feedback mechanisms

The communication channels are complemented by systematic feedback mechanisms. The annual employee survey provides insights into for example:

- Frequency of performance reviews
- Occurrence of departmental meetings
- Employee involvement in decision-making

Europris assesses how employees perceive their involvement in decisions that affect their work. In 2025, stores reported an average score of 6.3 out of 7, unchanged from 2024. At the headquarters and logistics centre, the score reached 5.2 in 2025, an increase of 0.2 points compared with the previous year. The results are communicated and used to improve engagement measures and refine strategies to be considered as an attractive employer.

// S1-3

Remediation of impacts and channels to raise concerns

The group has implemented procedures to ensure a safe working environment where employees are encouraged to report concerns related to harassment, discrimination or other workplace challenges.

Reporting channels

Employees can use internal channels, including their immediate manager, safety representative, Working Environment Committee or the HR department. The group also provides an independent whistleblowing 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. ÖoB introduced the channel internally in 2025 and will make it externally available early 2026.

These reporting structures are designed to handle cases effectively and implement necessary improvements. Follow-ups are carried out in collaboration with relevant managers, ensuring that employees are supported throughout the process. The group addresses grievances tailored to each incident, depending on its severity.

Employee survey and effectiveness assessment

The group asks employees to answer specific questions about their confidence in raising concerns and the handling of bullying and harassment. Europris asks about employees' 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, while HR and regional managers review results to ensure follow-up on an aggregated level. This structure ensures the effectiveness and continuous improvement of procedures.

Protection against retaliation

To maintain trust in reporting structures, the group protects employees from retaliation. An explicit ban on retaliation towards whistleblowers is integrated into internal guidelines and is part of digital training programmes. These measures ensure that employees can utilise reporting channels with confidence, free from fear of repercussions.

// S1-4

Actions

This section outlines actions to manage material impacts related to own workforce and achieve objectives set in policies and targets. Several actions are ongoing and will continue. Each is implemented within defined timeframes aligned with strategic objectives. HR, HSE managers and store managers are responsible for overseeing the operationalisation.

Actions to manage secure employment

The group has a negative impact connected to a high number of temporary and non-guaranteed hours employees. In 2025, the number of temporary workers decreased to 523, compared with 528 in 2024. At the same time, the share of non-guaranteed hours increased to 1,214, up from 1,186 in the previous year. The trend indicates that this impact remains significant and requires continued action. The group has initiated the two key actions listed below to mitigate the negative impact:

Transparent staffing practises

In order to maintain operational efficiency while managing the high share of temporary and non-guaranteed hours employees, the group works closely with workers' representatives and regional managers to ensure fair and transparent staffing practices. Europris also reduces any improper use of non-guaranteed hours contracts by transitioning employees to fixed-term or permanent contracts where appropriate, and by holding regular staffing meetings at the logistics centre to continuously assess staffing levels in relation to workload and targets.

Optimal staffing project

In 2025, Europris completed a project on optimal staffing. The objective was to ensure the right number of employees at the right time. This included training store managers to increase awareness of risks associated with incorrect contract use.

These actions promote proactive planning with regards to workforce needs and reduce the risk of over- or under-staffing. They also emphasise the psychosocial and organisational working environment to ensure that planning is predictable, transparent, and supports employee growth and well-being. Europris shares insights from the optimal staffing project with ÖoB to drive improvement across the group.

Actions to manage health and safety

Physical demands with regards to work in stores and at the logistics centres poses risks of health issues over time. In 2025, the group's sickness absence was 6.8 per cent, down from 7.5 per cent in 2024.

The number of recorded work-related accidents in 2025 was 96, compared with 68 in 2024. The rate of recorded work-related accidents in 2025 was 18.2, compared with 14.2 in 2024. Lost days due to work-related injuries and ill health totalled 463 in 2025, compared with 311 in 2024.

The rise reflects the inclusion of Lekekassen in the data and a general increase across the group. In response to mitigate the negative impact, the group implemented two key actions in 2025, and will further strengthen its efforts going forward through increased resources and additional measures.

Compliance and risk management

Europris conducts risk assessments, updates its HSE manuals annually and offers training for both managers and employees to ensure that all employees remain updated on health and safety guidelines. ÖoB uses a digital tool with reminders to ensure HSE routines are followed, reducing the risk of non-compliance.

Ergonomics and safety initiatives

In addition to providing ergonomically correct equipment for relevant tasks, employees receive annual training in safe work practices, including correct lifting techniques and ergonomics, through on-site sessions and digital courses. These measures aim to reduce sickness absence and prevent health-related injuries.

Europris' logistics centre uses task rotation to minimise repetitive work and operates a "goods-to-person" system that delivers items directly to the operator. This system improves employee safety by reducing the risk of accidents associated with excessive movement within the warehouse. The logistic centre also has on-site facilities, including a gym and physiotherapy services. Stores also implement task rotation to promote varied work tasks and reduce strain.

Increased resources and systems

Europris will strengthen its HSE work from early 2026, by introducing an additional HSE role. This role will have a specific focus on the psychosocial and physical working environment. In ÖoB, an ICT occupational health and safety management system will be implemented, which will simplify the reporting and follow-up of incidents, injuries and safety inspections. These measures will strengthen the group's ability to monitor and comply with HSE requirements, improve psychosocial risk management, and simplify reporting of incidents.

Rehabilitation initiatives at ÖoB aimed to support employees on long-term sick leave have helped reduce sickness absence across the group. Furthermore, updates to procedures on threats and violence, based on new risk assessments, have been published on the intranet to strengthen employee awareness and safety practices.

Actions to manage training and skill development

The group has identified a potential positive impact related to employee training and skill development through onboarding and training programmes, supporting both individual growth and organisational performance.

Onboarding and common learning platform

All new Europris employees complete a digital onboarding programme covering the group's history, values, culture, health and safety, and sustainability initiatives. Europris also introduced additional onboarding sessions with HR for new employees and managers during the first four weeks of employment.

In 2025, the group started a project to establish a unified digital training and learning platform for all employees within Europris and ÖoB. This platform will offer personalised learning journeys tailored to different roles, with implementation at ÖoB scheduled to start in 2026.

Training programmes and skill development

The group's training programmes are customised to various roles and responsibilities.

Leadership development:

- In 2025, Europris introduced a new phase of leadership development, focused on personnel management and practical leadership training, following the completion of a three-year programme from 2022-2024 focusing on managerial skills, innovation mindset and sustainability.
- Europris offered internal courses on topics such as presentation skills, negotiation, and project management, alongside with initiatives on team and leadership development.
- During the annual sustainability week, Europris conducted in depth sessions on customer insight, communication, packaging regulations and value chain responsibility.
- ÖoB had training covering labour law, leadership, and group dynamics to strengthen management skills.
- In 2025, Europris and ÖoB hosted their first annual joint kick-off for all store managers, including training on store operations, product knowledge and local engagement. It also provided opportunities to exchange experiences and strengthen unity within the group.

Store employee training:

- Europris provides both virtual and in-person training throughout the year on topics such as product knowledge, seasonal execution, leadership, store operations, sustainability and HSE.
- ÖoB has tailored training programmes to sales staff and managers. Digital courses for sales staff covered topics such as working environment and handling of hazardous materials.
- A mentorship programme with 35 mentors across the group provides structured support and guidance to store managers.

These initiatives support the strategic target to be an attractive workplace. This is currently measured through the annual employee survey in Europris, where the score has remained at a strong 6.3 on a scale of 1 to 7 since 2022. The target for 2025 was a score above 6.

Actions to manage diversity, equality and inclusion

EDI resource group

The group recruits and employs a diverse workforce, meaning that there is an inherent risk of discrimination. In response, the group established a EDI resource group in 2025.

The resource group's mandate is to:

- Propose and assess EDI-related actions.
- Engage stakeholders across the organisation.
- Collect and evaluate feedback on inclusion practices.
- Monitor progress against defined KPIs.
- Advise on EDI matters.
- Support compliance with internal policies and external requirements.

The group includes representatives from various levels and functions in the organisation, including HR, sustainability, store managers and staff from the logistics centre, ensuring broad perspectives. It is anchored in and reports to the Working Environment Committee.

A key action in 2025 for Europris was the inclusion of a question in the performance review template to identify whether adjustments are needed to support employees in their current life stage. Europris has also begun work on a joint plan for managing violence and threats in the workplace, helping to mitigate potential discrimination and ensure a safe environment for all employees.

An overview of gender balance in leadership positions is presented in the metric on page [92](#). In 2025, women held 54 per cent of leadership positions, compared to 51 per cent in

2024. The change reflects an increased proportion of female store managers.

Going forward, the group aims to further reduce potential negative impacts related to discrimination and exclusion. Key actions include a leadership programme on diversity and inclusion, and strengthened mental health support through manager training, low-threshold guidance, and annual world mental health day activities.

Collaboration with NAV

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 helping migrants overcome challenges in entering the workforce.

The progress and results related to work opportunities are presented on page [92](#). In 2025, 370 individuals participated in the programme, compared to 356 in 2024 and 256 in 2023. This increase reflects Europris' efforts to support young people and migrants entering the workforce.

Internships

ÖoB welcomes interns in its stores and targets to accommodate at least two interns per location. These internships are typically offered to students from upper secondary schools. The aim is to provide practical retail experience and support the development of future professionals.

In 2025, Europris welcomed interns at its headquarter, providing students primarily in IT and finance with practical and relevant experience.

Effectiveness and monitoring of actions

Effectiveness is monitored through sources such as metrics, employee surveys, e-learning data and health and safety reports. These sources provide insight into workplace improvements and highlight areas requiring further action. Europris has embedded LEAN methodology into its culture, ensuring systematic follow-up, efficient processes and continuous improvement.

// 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 2026, 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 4. 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, with one exception. The gender distribution target calculation is revised to match figures in S1-9. The measurement for leading positions now includes only top management and store managers. Previously, it also included other key personnel. Figures for 2023 and 2024 have been updated accordingly. As a result, the 2024 figure has changed from 50/50 to 51/49. The 2023 figure is unchanged.

During 2025, the IROs were linked to sub-sub topics, resulting in removal of disclosure requirements S1-8, S1-15 and S1-16. Metrics previously disclosed under S1-6 §52 have been removed as well, as they are optional and not considered material.

Scope 2025			Metric	Actual			Target			Measurement
EP	ÖoB	PP		2023	2024	2025	2025	2026	2030	
Equal treatment and opportunities for all										
Y	Y	Y	Ensure a balanced split between women and men in leading positions	51/49	51/49	54/46 ✔	Min. 40% women and men	Min. 40% women and men	Min. 40% women and men	Share of female vs. male employees in leading positions (top management and store managers) (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	256	356	370	Target not defined	Target not defined	Target not defined	Number of people via the Norwegian Labour and Welfare Administration (NAV) (measured quarterly)
Working conditions										
Y	Y	Y	Sickness absence	7.1	7.5	6.8 ✔	< 7.5	< 6.8	< 2029	Sick leave days in percentage of total number of working days. For reference, ÖoB is fully included in 2024 (measured monthly)

EP = Europris
PP = Pure play

// S1-6

Characteristics of the undertaking's employees

In 2025, the number of employees in the group was 5,443. 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 a year, 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 on page [##](#).

Total number of employees, by gender		
Gender	2024	2025
Male	2,144	2,238
Female	3,208	3,205
Other	0	0
Not reported	0	0
Total	5,352	5,443

Employees per country		
Country	2024	2025
Norway	3,964	4,066
Sweden	1,388	1,377
Total	5,352	5,443

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.

Employees with non-guaranteed hours are primarily employed in stores and are not included in the staffing plan, as they are contacted when they are needed. Their role is essential for maintaining adequate staffing levels in stores, particularly during unforeseen circumstances such as illness or other absences.

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 temporary positions are discussed with employee representatives ahead of seasons.

Employees that have had more than one type of contract during 2025 are distributed across the contract categories according to their respective percentage distribution.

Employees by contract type, gender distribution										
	2024					2025				
	Female	Male	Other	Not disclosed	Total	Female	Male	Other	Not disclosed	Total
Number of employees (headcount)	3,208	2,144	0	0	5,352	3,205	2,238	0	0	5,443
Number of permanent employees (headcount)	2,168	1,470	0	0	3,638	2,194	1,512	0	0	3,706
Number of temporary employees (headcount)	317	211	0	0	528	304	219	0	0	523
Number of non-guaranteed hours employees (headcount)	723	463	0	0	1,186	707	507	0	0	1,214

Turnover

Turnover refers to the number of employees who departed from the organisation during the reporting period, expressed as a percentage of the total headcount. An employee is considered to have departed unless it rejoined the group in another position at the same time. In segment Norway, the data covers permanent and temporary employees, while in segment Sweden only permanent employees are included, as non-guaranteed employees cannot be separated from temporary employees in the available data. Non-guaranteed hours are not included in either segment.

In 2025, group turnover was 18.9 per cent. For 2024, turnover has been recalculated due to an error, and temporary workers in segment Sweden are now excluded. Due to the correction, the 2024 turnover rate has changed from 16.5 to 18.0 per cent.

Turnover		
	2024	2025
Employees that left the group (headcount)	692	741
Employee turnover rate	18.0%	18.9%

// 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 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		
	2024	2025
Self-employed	17	7
People provided by undertakings engaged in employment activities	99	92
Total non-employees	116	99

// 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 covered in annual training of employees. For Europris, this is also included in the annual employee survey, as further described on page 58. This will also be included in ÖoB in 2026.

Incidents, complaints and severe human rights impacts		
	2024	2025
Total number of incidents of discrimination	2	2
Number of complaints through channels and grievance mechanisms	13	8
Total amount of fines and penalties related to these incidents and complaints (NOK)	0	0
Number of severe human rights incidents	0	0
Total amount of fines and penalties related to human rights incidents (NOK)	0	0

// S1-9

Diversity

The diversity metrics are reported as headcount and calculated as described under section S1-6 Characteristics of the undertakings employees, on page [93](#).

Employees at top management level, gender distribution										
Management level	2024					2025				
	Number of (headcount)			Share of		Number of (headcount)			Share of	
	Female	Male	Total	Female	Male	Female	Male	Total	Female	Male
Top management	20	51	71	28.3%	71.7%	21	51	72	29.2%	70.8%
Store managers	197	156	353	55.8%	44.2%	207	146	353	58.6%	41.4%
Store employees following collective pay agreements	2,744	1,438	4,181	65.6%	34.4%	2,721	1,521	4,242	64.1%	35.9%
Warehouse employees following collective pay agreements	58	337	395	14.7%	85.3%	63	380	443	14.2%	85.8%
Staff on individual pay agreements	191	161	353	54.2%	45.8%	193	140	333	58.0%	42.0%
Total	3,210	2,142	5,352	60.0%	40.0%	3,205	2,238	5,443	58.9%	41.1%

In the group, there is a total of 58.9 per cent women and 41.1 per cent men. The proportion of women is higher in the stores, while there are more men at the warehouses. This reflects a typical gender distribution in similar sectors. In top management, 70.8 per cent are men and 29.2 per cent are women. The top management level includes the management teams in segment Norway and Sweden, employees reporting to these teams, and the managers of the pure play companies.

47.5 per cent of the group's employees are under 30 years old, primarily due to the high number of young employees in retail positions, including many with non-guaranteed hours.

In 2025, data on age distribution in segment Sweden was included and 2024 figures have been updated accordingly.

Employees by age group		
Age group	2024	2025
Under 30 years	2,499	2,586
Share of total employees	46.7%	47.5%
30-50 years	1,961	1,928
Share of total employees	36.6%	35.4%
Over 50 years	892	929
Share of total employees	16.7%	17.1%
Total employees	5,352	5,443

// 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 by benefits offered by the group. The benefits encompass sick-pay, unemployment benefits, compensation for occupational injuries, illness and permanent disability, parental leave, and benefits linked to retirement.

// S1-14

Health and safety

All employees and non-employees in the group, are covered by a 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 departments and HSE representatives.

The data connected to the number of recordable work-related accidents in 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 general, 1,762 hours is used as the estimated annual number of working hours for one full-time equivalent (FTE).

The increase in work-related accidents and lost days due to injuries results from two factors: the inclusion of Lekekassen in the data for the first time and a general rise across the group.

Health and safety		
	2024	2025
Percentage covered by HMS system	100%	100%
Employees	100%	100%
Non-employees	100%	100%
Number of fatalities	0	0
Employees	0	0
Non-employees	0	0
Other workers	0	0
Number of recordable work-related accidents	68	96
Employees	64	90
Non-employees	4	6
Total number of working hours	4,801,429	5,283,979
Employees	4,618,154	5,100,464
Non-employees	183,275	183,515
Rate of recordable work-related accidents	14.2	18.2
Employees	13.9	17.6
Non-employees	21.8	32.7
Number of cases of recordable work-related ill health*	6	1
Employees	6	1
Non-employees	n/a	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*	311	463
Employees	311	463
Non-employees	n/a	n/a
*Segment Norway		

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 and S2 SBM-3

Material impacts, risks and opportunities

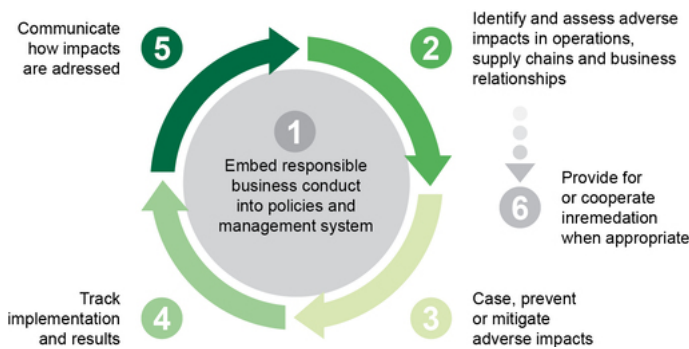
S2 - Material IROs

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, adequate wages and overtime work	The group's global sourcing strategy is associated with increased risks of poor working conditions, including inadequate wages and lack of union rights, which may lead to negative impacts on the lives of workers in the value chain.	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 effect on value chain workers.	Short-term	Upstream
Actual positive impact	Sourcing office with on-site personnel in China	The group's local sourcing office in China with on-site personnel enables direct supplier communication and cultural understanding, which enhances the ability to identify and mitigate potential risks more effectively. This approach may have a positive impact on the working conditions of value chain workers, as it gives the group a more direct access to affected stakeholders.	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 efficiency. 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 properly mitigated, 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 electric products	The group sells electric 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

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Approximately one fifth of Europris and ÖoB's combined purchase cost are sourced from high risk countries. While this business model is a cost-effective sourcing model, it introduces risks related to working conditions and human rights violations. Maintaining a strong focus on safeguarding social conditions is a critical and integral aspect of the group's sourcing strategy. To ensure the resilience of its strategy and business model, the group has prioritised human rights due diligence as its top focus, alongside its climate and circularity initiatives. This dual emphasis reflects the group's commitment to upholding ethical standards and sustainability across its operations and value chain. Supported by a comprehensive range of initiatives to uphold social compliance, the group demonstrates resilience and accountability in this area.

Due diligence assessments



The overarching framework to remediate material negative impacts is the conduct of yearly due diligence assessments. The assessment follows 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.

Supplier classification using risk matrix

Drawing on several sources, with the main being the International Trade Union Confederation (ITUC), the group has classified all countries and suppliers in accordance with a risk matrix. This describes the risk levels related to country, along with the corresponding action level and priority for follow-up.

The great majority of high-risk suppliers and factories are located in Asia, while a small portion located in Europe also falls under this classification. Depending on the supplier's position in the matrix, the group implements actions to mitigate risks and potential negative impacts.

The minimum requirement for all suppliers is the signing of the group's Code of Conduct, or adherence to a code of conduct that is equivalent to the group's requirements, prior to entering into an agreement. Where the risk assessment identifies a Europris or ÖoB supplier to be located in a high-risk country, the group requires that an approved third-party social audit must be completed and verified prior to the placement of any orders. The majority of the social audits in Asia are BSCI audits conducted by the organisation Amfori. This is a large and highly reputable international organisation which monitors factories and suppliers to ensure that they comply with a wide range of requirements related to human and labour rights. In cases where the supplier is not a member of Amfori, an equivalent third-party audit covering the same elements as the BSCI will be accepted. Medium-risk countries undergo an extended risk assessment that classifies the country as either low or high risk. Mitigating measures are implemented in accordance with the final risk level.

Risk matrix to prevent or mitigate adverse impacts		
Risk category	Rating ITUC Global Rights Index	Mitigating action
Low risk countries	1-3	Ensure signed Code of Conduct (CoC)
Medium risk countries	4	Conduct risk assessment: If downgraded to low risk → CoC only If upgraded to high risk → CoC + mandatory third-party audit
High risk countries	5	Ensure signed CoC + mandatory third-party audit
Very high risk countries	5+	Trade ban (no procurement allowed)

Description of types of value chain workers

The model below brings a description of the different types of workers present upstream in the value chain. In order to assess and understand how workers with particular

characteristics may be at greater risk of harm, the group uses third-party proxies such as Amfori, in addition to internal know-how from a long history of working with high-risk countries.

Description of workers in the value chain	Actual / potential negative impacts	Actual positive impacts
<p>Suppliers tier 1</p> <p>Manufacturers producing finished goods, e.g. factory workers who assemble, package and produce final goods, as well as supervisors, office and administrative staff.</p>	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 and India) (individual)	
	Lacking whistleblowing channels (systematic)	
<p>Suppliers tier 2</p> <p>Workers employed by suppliers of components, materials, or intermediate goods used by tier 1 suppliers e.g. machine operators, skilled labour.</p>	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 and India) (individual)	
	Lacking whistleblowing channels (systematic)	
<p>Suppliers tier 3</p> <p>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.</p>	Use of risk minerals in electric 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 (individual)	

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Policies

In order to manage material impacts, and to guide suppliers on the group’s requirements regarding human and workers’ rights, the group has adopted a policy on ethical trade and a supplier Code of Conduct. The ethical trade policy serves as an overarching instruction for all employees to adhere to ethical guidelines when buying a product or a service, while the supplier Code of Conduct is specifically addressed to suppliers and business partners to ensure they uphold the group’s ethical standards.

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 commitments for zero tolerance for human rights violations.

Europris has reported according to the Norwegian Transparency act since 2022. The legal requirements support the group’s achievement of the UN sustainable development

goal (SDG) 8 on decent work and economic growth, as well as UN SDG 12 on responsible consumption and production.

Ethical trade policy

The implementation of the policy rests with the CFO and the operationalisation rests with the relevant department heads who are responsible for adhering to the guidelines applicable to their respective departments. The guidelines are made available to all employees through training.

Supplier Code of Conduct

The implementation of the policy rests with the VP Commercial. The operationalisation rests with the Quality Manager, and the compliance is handled by the quality assurance department in cooperation with the sustainability department. The supplier Code of Conduct is made available to all suppliers and must be signed as a mandatory requirement when entering into an agreement. Suppliers are responsible for ensuring compliance and promoting engagement throughout the value chain.

The policies can be found at the group website at <https://investor.europris.no/governance/sustainability/default.aspx>.

of the Child, ILO Conventions Nos. 138, 182 and 79, and ILO Recommendation No. 146.

Cases of non-respect of human rights

During the reporting year, the group has not identified any breaches of non-respect of the UN Convention on the Rights

Key principles in the Ethical trade policy	Key areas addressed in the Ethical trade policy
<ul style="list-style-type: none"> Principles of responsible procurement and ethical business conduct towards buyers and own operations. Group expectations towards agents and suppliers. Describes the group's fundamental requirements for human rights, labour rights, animal welfare and the environment. Description of due diligence assessments. Instructions for the preparation of a Code of Conduct. 	<ul style="list-style-type: none"> References to international standards, principles and conventions. Zero tolerance towards child and forced labour. Zero tolerance for corruption, money laundering and bribery. Freedom of association and worker representation. Zero tolerance towards physical abuse, punishment or threat of physical abuse. Health and safety Discrimination Working hours Wages Marginalised populations Animal welfare

Key principles of supplier Code of Conduct	Key areas addressed in supplier Code of Conduct
<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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

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Processes for engagement

The group does not engage with workers in the value chain directly, as it can be challenging due to geographic disparities, language barriers and cultural barriers. The group engage with suppliers through yearly due diligence processes, audits and ongoing mail and face-to-face meetings.

The overall responsibility of securing engagement in the value chain rests with the Category Director, who is the first point of contact for the sourcing office in China. The quality assurance department in Norway is responsible for following up quality and social audits in collaboration with the sustainability departments and the sourcing office in China. This office consists of 35 employees who are instrumental in promoting responsible supplier practices with Asian suppliers due to their ability to navigate cultural differences and communicate in the local language.

Stakeholder engagement relies on direct contact with suppliers and workers proxy

Engagement with suppliers occurs primarily through mail, and preferably in face-to-face meetings. Additionally, engagement with tier 1 suppliers is most often through the sourcing office in China. Category managers engage 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, engagement with workers connected to risk assessments occur through credible proxies, mainly through Amfori.

Supplier audits enable assessment of engagement

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 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 to 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. Examples of incidents which lead to a grade C include excessive overtime working or minor HSE infractions. Monitoring supplier audits enables 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.

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Processes to remediate negative impacts and channels to raise concerns

Transparent supplier remediation process

The group's approach to remediation is based on transparency, trust and effective remediation that is proportionate to the incident that has occurred. The Code of Conduct sets clear expectations to suppliers on the demands they are expected to comply with and states the group's process for remediation. In the event of a breach, 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. No remediation were offered in 2025, as there were no instances determined to be relevant to this matter. Potential breaches of working conditions or other work-related rights are likely to be identified through the group's membership in the Amfori organisation, as this stands for the vast majority of social audits in high-risk countries. A breach 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. If a case indicating a breach is identified through a third-party audit not part of the Amfori organisation, the group adheres to the procedure outlined in the upper portion of this section.

Whistleblower channel accessibility

The group welcomes everyone to raise concerns directly through the third-party whistleblower channel available on the group's webpages. However, the channel may not be easily accessible as the value chain worker may not be aware of their employer's connection to the group. It has not yet been determined when the group will assess ways in which allows value chain workers to be aware of and trust channels to raise their concern.

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Actions

The following section describes the key actions implemented to manage the material impacts related to workers in the value chain. Actions described were ongoing in 2025, but not all were completed within the reporting year.

Updated risk matrix with due diligence assessments of all medium risk countries

This year, there was an update to the risk matrix that both simplifies and improves the identification and classification of risk. The group has moved from three levels (low, medium and high), to two risk levels generating mitigating actions. All countries assessed as medium risk will undergo a separate due diligence assessment before being placed into one of the two risk-levels. The previous possibility for a supplier to carry out a self-assessment has been removed. Countries falling under trade ban are clearly defined. All together, these changes result in a clearer and more streamlined risk evaluation process. The additional due diligence step for medium-risk countries ensures a more accurate placement of risk, strengthening the overall quality of the assessment.

Advancing in unifying the approach to responsible sourcing and risk management across the group

During 2025, the group has made progress in implementing the group's risk mitigation system to segment Sweden. This means that ÖoB is included in the targets set and the figures for all purchased volume handled by the sourcing office in China. In doing so, segment Sweden has adapted routines to ensure compliance with the group's standards for responsible procurement and risk management. Through this harmonisation, both Europris and ÖoB now operate according to more common principles and processes. This has resulted in increased transparency, improved control, and more effective follow-up of suppliers across the group. Around one third of ÖoB's purchases from high risk countries are sourced outside the Chinese sourcing office. This constitute less than 10 per cent of Europris' and ÖoB's combined purchase cost from high risk countries. The group will work to ensure that this volume is also included in the practices and reporting going forward. This also applies to pure play companies, who apply its own Code of Conduct aligned with the group's principles for responsible sourcing and ethical business practices in its supplier monitoring processes to ensure compliance with the group policy. The group will continue developing its approach going forward by introducing social audits within pure play companies and work to include this volume in monitoring practices and reporting.

Training

During the reporting year, exposed roles in Norway, Sweden and Asia, such as purchasers, have received on-premise training to ensure compliance with relevant policies and guidelines. This was followed by training on how to address human and labour rights issues in day-to-day operations.

In-depth workshop with suppliers in the Norwegian segment

An in-depth workshop was held during the fall of 2025 to assess risks within the logistics sector of the value chain. The main suppliers and a industry peer participated in the session bringing together diverse perspectives and expertise. Following the workshop, the group reviewed its own risk exposure and mitigation measures.

The process enhanced knowledge and reinforced compliance with the supplier Code of Conduct. Europris evaluated the adequacy of existing measures and concluded that they remain sufficient.

Supplier assessment by local sourcing office enable supplier oversight in Asia

As an additional measure to third-party supplier audits, representatives from the local sourcing office in China visited key suppliers to carry out product quality inspections and to monitor social compliance. The group recognises that this has a positive impact, as minor issues related to working conditions can be addressed directly on site, while cases with a higher potential negative impact can be identified at an early stage, addressed and followed up with appropriate remediation.

Effectiveness of actions

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.

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 identified very few incidents of non-compliance related to working conditions and workers' rights over the past years. 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 in the section on targets on the next page.

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Targets

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

Process for setting targets

Internal stakeholders involved in developing the metrics and targets were resources from sustainability, finance, quality assurance and procurement. Value chain workers have not been directly involved in the process.

Progress and monitoring of target

Progress towards the target is monitored and reported on a quarterly basis and as described in the chapter on governance on page 4. In 2025, the group achieved social compliance audit coverage for 95.9 per cent of purchase costs originating from high-risk countries. This was an improvement from the year before and above target.

This target was originally measured based on orders placed by Europris through the China sourcing office. In 2024, data on suppliers in high-risk countries handled outside the China sourcing office by Europris was included in the calculation. These suppliers accounted for approximately 10 per cent of Europris' purchase cost in high-risk countries. This is not included in historical figures prior to 2024.

In 2025, the share of ÖoB-volume sourced through the sourcing office in China was included as well. This accounts for approximately 70 per cent of ÖoB's purchase cost from high-risk countries. This is not included in historical figures prior to 2025. Otherwise, the underlying measurement and significant assumptions, limitations, sources and process to collect data remain unchanged from last year.

The remaining 30 per cent of ÖoB's purchase cost from high-risk countries, as well as the total volume within pure-play companies, will gradually be incorporated into the figures going forward. Purchase cost sourced through the sourcing office in China is estimated based on orders placed in the reporting year.

Scope 2025			Metric	Actual			Target			Measurement
EP	ÖoB	PP		2023	2024	2025	2025	2026	2030	
Working conditions and other work related rights										
Y	Y	N	All products sourced from high-risk areas will come from socially audited suppliers	99.3	90.5	95.9	> 90.5	> 95.9	100	Percentage of purchase cost from factories audited before or during 2025 (measured quarterly)

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 consumers' and end-users' 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 the protection of children.



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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 hazardous chemicals	The sale of products containing hazardous chemicals may have significant impacts on consumers and end-users as potential exposure to hazardous chemicals 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	As a retailer with multiple suppliers and a broad range of affordable products, there is a risk that some products may deviate from the group's quality standards. Such deviations could result in unsafe products, leading to reputational damage, loss of customer trust, potential legal consequences, and even harm to consumers.	Short-term	Downstream

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The group aims to offer affordable, sustainable products, recognising the inherent tension between these objectives, as sustainable materials and processes often involve higher production costs, while affordability requires competitive pricing. The group acknowledges this challenge, as well as the potential risk of being perceived as engaging in greenwashing. However, the group remains committed to continuing efforts to make sustainable options available to all consumers.

The group builds resilience in this context by showing a transparent approach to sustainability initiatives, followed by a clear communication, showing commitment to measurable progress. This collectively helps build trust and credibility with consumers while mitigating reputational risks.

Moreover, the group sells a wide range of products to consumers. Improper use or inadequate product handling, particularly regarding harmful substances, may result in adverse 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

To assess and understand how specific customer groups with particular characteristics may be at greater risk of harm,

the group draws on internal expertise, with the results summarised in the table below.

Description of customer groups	Actual / potential negative impacts	Reputational risk
All customers	Lack of informed choices on sustainable products (systematic) Increased waste generation due to user error in waste management (systematic)	Sale of products that may be unsafe (individual)
Consumers who can not read / see guidance on packaging or other marketing communication (systematic)	Sale of products containing hazardous chemicals (individual)	Sale of products that may be unsafe (individual)
Children / youth	Sale of products containing hazardous chemicals (individual)	Sale of products that may be unsafe (individual)
Professional group of cleaning and maintenance personnel	Sale of products containing hazardous chemicals (Individual)	n/a
Individuals with food allergies or particular ingredient preferences	Lack of informed choices on sustainable products (Individual)	n/a

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Policies

The Marketing Act alongside the Empowering Consumers for the Green Transition Directive, provides the overarching regulatory framework for advertising and communications in this area. Based on this framework, the group relies on regulatory compliance to manage the information-related impact. For this reason, a separate policy is not established related to information-related impact of uninformed sustainable choices. The group has initiated work to develop a quality assurance policy, scheduled for completion in 2026. This policy will provide a common framework to ensure adherence to quality guidelines when sourcing products or services.

Cases of non-respect of human rights

During the reporting year, the group has not identified any breaches of non-respect to the UN Convention on the Rights of the Child, ILO Conventions Nos. 138, 182 and 79, or ILO Recommendation No. 146 in connection with consumers and/or end-users.



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Processes for engagement

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

In Europris and ÖoB, inquiries related to complaints about misleading marketing are handled directly through the customer service centre via email, telephone, or written correspondence. Customer service is responsible for categorising information, channelling inquiries to the appropriate departments within the organisation, and tracking all inquiries and responses. The function is also subject to defined response time requirements. In certain cases, other departments such as marketing, category management, sustainability, or quality assurance, may be involved or assume responsibility for further processing, ensuring that matters are handled and resolved appropriately.

Engagement and concerns related to 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 they are assessed and handled accordingly. In addition, relevant consumer-related insights may be obtained through regulatory authorities.

For Europris, a feedback functionality on the website supports product development and improvement efforts. Following a purchase of selected products, members of the customer loyalty programme receive an email inviting them to rate the product.

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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 and ÖoB.

Incidents are often detected through one of the direct customer dialogue channels, as described in the section on engagement (S4-2). In cases related to marketing, the matter is referred to the marketing department, which assesses the scope of the issue and handles the case directly. In some instances, legal counsel is involved to evaluate the matter. 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 an

assigned claims manager. 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, resources from category management or the supplier are involved. In the event of a larger case, this will be escalated to the department head, and include legal resources 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.

Customers also have the option to provide more detailed written feedback, which is actively used to improve products. If negative feedback is submitted, customer service contacts the customer directly to ensure appropriate follow-up and resolution. In-store customer meetings are conducted when valuable customer insights are needed to support product development, business strategy, or marketing initiatives.

Feedback linked to information-related impacts includes market surveys. These surveys vary in scope and frequency, ranging from monthly to annual, and provide valuable insights across multiple areas, including sustainability-related topics. Credible third-party proxies include media monitoring tools and external consumer insights. Additionally, input on consumer preferences received from suppliers serves as a valuable source for understanding market trends and consumer behaviour.

Brand trackers are used to monitor consumer perceptions of sustainability in relation to the Europris brand. This was introduced for the first time in 2024, and is reviewed annually to measure progress and track evolving trends.

The VP Commercial is responsible for category management, marketing, and quality assurance and holds operational responsibility for consumer-related engagement within Europris. In ÖoB and the pure play companies, these responsibilities are held by roles with similar responsibilities.

assigned claims manager. 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, resources from category management or the supplier are involved. In the event of a larger case, this will be escalated to the department head, and include legal resources 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 information to the quality assurance department. Feedback is

systematically analysed and utilised to improve products in cases of recurring issues.

During the reporting year, a total of 26 cases were reported and resolved in Europris, compared with 31 cases in the previous year, that resulted in compensation payments to customers. In ÖoB, 38 cases were reported and resolved in the reporting year. Cases were filed through the various channels outlined in this chapter, demonstrating that the process is functioning effectively as intended and that remediation channels are available to customers.

If necessary, the supplier, manufacturer, or relevant authorities are notified of the case. These parties are also required to notify the group if they hold relevant information

or have received inquiries related to the product in question. In both cases, a dialogue is established to ensure appropriate actions are taken and that any affected customers are followed up.

The group has established a third-party whistleblower channel. The whistleblower policy, including the protection of individuals, is described under "Policies", in the chapter on business conduct. This channel is available on Europris' webpage, and all customers who make a complaint are followed up and receive a response, ensuring confidence that their inquiries are taken seriously and addressed appropriately.



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Actions

The following describes the actions implemented to manage the material impacts and risks 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 action is 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. 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 meets 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 makes use of recycling pictograms on own sourced products to make it easier for customers to recycle and reduce 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 relates to the potential uninformed choices regarding 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 initiatives implemented in 2024, Europris has further optimised this work during the reporting year. Existing communication has been evaluated against regulatory requirements and customer insights related to sustainability messaging. As a result, adjustments have been made to both messages and channels, shifting from overarching vision statements to more concrete explanations of specific sustainability actions and improvements. Messages about product enhancements continue to be communicated through in-store posters, newsletters, and social media. This cross-functional collaboration between marketing and sustainability, supported by weekly meetings and regular store visits, forms the foundation for ongoing evaluation, optimisation, and implementation.

Transparent product information and sustainability messages in consumer marketing

Providing correct and relevant product information is a legal requirement under the Norwegian and Swedish marketing acts and the EU Directive 2011/83/EU on empowering consumers for the green transition. 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 taken action to manage the information-related impacts on consumers through its commitment to "the greenwashing poster." This commitment positively impacts consumers by providing them with more accurate and transparent product information, promoting informed purchasing decisions.

Europris has the ambition to increase the share of sustainability-certified goods. Certifications on products positively influences consumer choices and promotes sustainable consumption by providing information about sustainability-certified goods. Progress is listed in the section on targets (S4-5) and shows a positive increase in chain sales of third-party certified products from 11.5 per cent in 2024 to 14.0 per cent in 2025.

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 related to sustainability and products on an annual basis, whereby the effectiveness of the actions listed is assessed.

Example of in-store posters with information related to sustainability



Transition towards more sustainable bag choices

In line with the overall Norwegian national target to reduce plastic bag consumption by 70 per cent from 2023 to 2025, Europris has taken several actions. The results from nudging activities piloted and rolled out in 2024 have been continued, with the aim of reducing the number of plastic bags per customer and changing consumer behaviour towards the use of reusable bags. In addition, the goal was to shift consumer habits from carrier bags to recycled, thinner trash bags for managing household waste. The number of plastic bags sold has continued its downward trend since 2024, with a further reduction of 16.6 per cent in 2025, equivalent to 1.1 million fewer bags compared to the previous year. This supports the overall national target for reducing plastic consumption. At the same time, the increase in sales of thinner trash bags for household waste management indicates that consumers have successfully adapted to new habits and that the offered products are highly preferred.

Pilot with circular transport box

To further accelerate this transition, Europris launched a pilot project in 2025. It tested innovative approaches to reduce plastic bag usage further by introducing transport boxes as an alternative to plastic carrier bags. These boxes were designed to move goods from the logistics centre to stores and provide customers with a reusable solution that extends product lifespan. After improving product placement, updating the printed design on the box, and implementing clear in-store communication, sales in the three pilot stores more than doubled. This confirms that customers value practical, reusable solutions that reduce single-use plastic.

The box design was recognised with a 1st place in the packaging world star 2025, organised by the World Packaging Organisation. The jury highlighted its innovative design and multiple-use thinking as key strengths. This recognition underscores the potential of the transport box to support the transition away from plastic bags while offering added value to customers. Building on these results, Europris will evaluate scaling the solution to more stores in 2026.



Actions to manage safe products

There is a risk related to illegal and potentially unsafe products being distributed and sold due to deviations in control routines. In order to prevent and mitigate risks related to unsafe products being sold, several actions are in place, as described below.

A dedicated quality assurance department, with offices in Norway and Sweden, together with the sourcing office in China, ensures that products are safe, meet quality specifications, and are assessed for safe use and disposal. The group works diligently to keep products free of hazardous substances and maintain high standards of quality and safety.

The group has zero tolerance for recalls. A recall is defined as the removal of a product from the market due to a safety issue, defect or regulatory non-compliance that may pose a risk to consumers. In 2025, the group carried out one recall involving the same product in Sweden and Norway.

The quality assurance department establishes stringent requirements and ensures that suppliers have the necessary expertise to comply with applicable laws and regulations. In the second half of 2025, a new role was established to further strengthen resilience in response to the evolving ESG regulatory landscape. The new resource has been recruited and will join the team at the beginning of Q2 2026.

Adherence to the supplier Code of Conduct is an integral part of the process for product safety and ensures that human and labour rights in the supply chain are in line with the group's requirements. No human rights issues or incidents related to consumers and/or end-users have been reported during the reporting year.

In response to the potential negative impact of selling products containing hazardous chemicals, 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 initiated in 2024 to ensure particular attention to securing the 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 quality assurance department for approval. Additionally, all high-risk products are subject to strict checks by the quality assurance department before production take place. High-risk items include electric products, toys, chemicals, food and materials intended to come in contact with food.

The quality assurance department in Europris and ÖoB has focused on optimising routines and testing in collaboration with the quality team in the sourcing office in China. The latter ensures that pre-shipment inspections are carried out for products produced in Asia. Reports from these inspections must be approved by 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 improve product quality based on feedback from consumer complaints

received through the engagement and remediation channels described above. The number of complaints, together with the associated data, indicates 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, risk 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.

Group approach to ensure quality across markets

ÖoB maintains a quality department comparable to the one in Europris. During the second half of 2024, efforts were made to align routines and requirements across both countries in line with group specifications. To further strengthen collaboration, the group has in the reporting year worked on deeper integration between Europris and ÖoB to ensure consistent ways of working and to leverage the

strengths of both teams. This approach includes establishing clear roles, where one country takes the lead and the other provides support across different product groups. By organising responsibilities in this way, the group aims to maximise efficiency, share expertise, and create a more unified structure across markets. In 2026, pure play companies will also be included in the same routines, ensuring full alignment and compliance with group standards.



// 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 defined metrics and targets 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. 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 4. 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 processes for collecting data for the targets with historical data are unchanged.

Scope 2025			Metric	Actual			Target			Measurement
EP	ÖoB	PP		2023	2024	2025	2025	2026	2030	
Safe products										
Y	Y	Y	Zero recalls on own sourced products	1	2	1 	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	9.8	11.5	14.0 	> 11.5	> 14.0	> 2029	Percentage of total chain sales from third-party certified products (measured monthly)

EP = Europris

PP = Pure play

Governance

G1 Business conduct

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 and principles of responsible business conduct.

Corporate culture relates to 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.



// ESRS 2 SBM-3

Material impacts, risks and opportunities

G1 - Material IROs

Type	Activity	Description	Time horizon	Value chain
Corporate culture				
Potential negative impact	Behaviour and routines may not reflect adopted 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	Corporate governance principles and guidelines	The group's governance principles are based on the Norwegian Corporate Governance Code. Additionally, a code of conduct for suppliers governs social and environmental compliance in the value chain. Furthermore, the group has established a set of guidelines for its employees. The aim of these guidelines is to ensure a common understanding of and compliance with the group's culture, values and expectations of employees.	Short-term	Upstream Own operations
Corruption and bribery				
Potential negative impact	Import of goods or services from high risk countries with identified potential risk of corruption	The group sources goods and services from countries and value chains identified as high risk related to potential corruption. The group may directly or indirectly contribute to corruption which would affect people in the value chain negatively.	Short-term	Upstream

// G1-1

Policies

The group has a number of policies in place to manage material impacts related to business conduct matters and to foster a strong corporate culture. Together, these policies set behavioural expectations for the group's own employees as well as for stakeholders upstream and downstream in the value chain. The policies include the supplier Code of Conduct, the policy on anti-corruption, and the whistleblowing policy.

The supplier Code of Conduct is described in more detail in the chapter of S2 on page [56](#) and is therefore not repeated here. The policies are revised 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 Europris webpage, and the anti-corruption policy is publicly available [here](#).

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 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 group's commitment to business integrity is implemented through established routines and guidelines for whistleblowing. These enable the group to identify, report and investigate concerns related to internal or external unlawful behaviour. External whistleblowing guidelines are available on the group's webpage on the following link: <https://www.europris.no/varsling>.

Internally in Europris, various whistleblower methods and guidelines have been provided, such as available information on the intranet, in the employee handbook and through posters displayed in stores and at the logistic centre. To ensure that employees have sufficient awareness of whistleblowing procedures, questions related to this topic are incorporated in the annual employee survey as well as being included in an e-learning programme. The results show that the vast majority of employees have a good understanding of the topic. The group's commitment to protect whistleblowers against retaliation is in place and described in the external and internal guidelines. If a person chooses to remain anonymous, neither the group nor the third party provider can track or 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 group's corporate culture, Europris requires 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. In 2026, the Swedish segment will fully adopt the group's guidelines and processes, promoting harmonisation across operations in both countries.

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 and the head of transport and logistics. In the reporting year, the individuals holding these roles in Norway and Sweden received on-premise training to ensure they are able to meet the guidelines. The same training is also provided to the persons working at the sourcing office in China, although not defined as employees. The training 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 detection of corruption and bribery

In order to prevent, detect and address incidents of corruption and bribery, the following actions have been implemented:

- 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 that specifically addresses 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 is established to 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 scheduled intervals, ensuring a structured and transparent flow of information.

During the reporting year, the group has not been subject to any convictions for violations of anti-corruption or anti-bribery laws, nor has it received any fines. The group does not have any 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; procurement managers located in Europe, employees involved in procurement of services or goods for internal use,

and managers in logistics. Supervisory bodies were not included in the training sessions during this period.

The training was collaboratively designed by the group legal counsel and the Quality and assurance manager, 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. Of the 64 employees defined as functions at risk in 2025, 89.1 per cent received training during 2025.

Functions at risk covered by training programmes			
Function	Unit	2024	2025
Group procurement	% received training	97.4%	90.0%
No. received training	Headcount	38	36
No. at risk	Headcount	39	40
Type of training		Classroom training E-learning	Classroom training E-learning
Procurement services and goods not for resale	% received training	97.4%	81.3%
No. received training	Headcount	37	13
No. at risk	Headcount	38	16
Type of training		E-learning	Classroom training E-learning
Logistics	% received training	100.0%	100.0%
No. received training	Headcount	2	8
No. at risk	Headcount	2	8
Type of training		Classroom training E-learning	Classroom training E-learning
Total	% received training	97.5%	89.1%
No. received training	Headcount	77	57
No. at risk	Headcount	79	64

Note: Compared to 2024, functions at risk in Asia is removed from the table as they are not defined as employees. Historical figures have been updated accordingly. A significantly larger number of employees in procurement and goods at ÖoB received training in 2024 following the acquisition, whereas from 2025 a more narrowly defined set of at-risk functions has been identified.

// ESRS 2 IRO-2

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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		35
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		35
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				36
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (6) Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social 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)	55

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ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		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 12.1 (d) to (g), and Article 12.2		55
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 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 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				63
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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

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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
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ESRS 2- IRO 1 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				Not material
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				Not material
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				Not material
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ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				87
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				87
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		87
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				87
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				87
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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		96
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				96
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		Not material

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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)		94
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				98
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				100
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)		100
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		100
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				101
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

Disclosure requirements and related datapoint	SFDR reference	Pilar 3 reference	Benchmark regulation reference	EU Climate law reference	Page / Materiality
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				107
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)		107
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1				107
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				116
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				117
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		118
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				117

Appendix C: Independent sustainability auditor's limited assurance report



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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 ("Group"), included in Sustainability Report of the Board of Directors' report (the "Sustainability Statement"), as at 31 December 2025 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 The Double Materiality Assessment, 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 behavior.

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 for the financial year 2023 and previous years 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 Double Materiality Assessment 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;

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- 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;
- 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 Double Materiality Assessment.

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.



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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 selected parts of 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 Double Materiality Assessment.

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 and selected 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 selected 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 selected disclosures in the Sustainability Statement with the corresponding disclosures in the financial statements and other sections of the Board of Directors' report;
- evaluated selected 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 selected identified taxonomy-eligible and taxonomy-aligned economic activities is included in the Sustainability Statement, and
- performed inquiries of selected relevant personnel, analytical procedures and substantive procedures on selected taxonomy disclosures included in the Sustainability Statement.


Oslo, 18 March 2026
Deloitte AS

Stian Jilg-Scherven
State Authorised Public Accountant - Sustainability Auditor
(This document is signed electronically)

Signatures of the board

Fredrikstad, 18 March 2026

THE BOARD OF DIRECTORS OF EUROPRIS ASA



Tom Vidar Rygh
Chair



Hege Bømark



Ros-Marie Grusén



Susanne Holmström



Jon Martin Klafstad



Bente Sollid



Pål Wibe



Espen Eldal
CEO