

() JORDANES

ESG REPORT 2024



1. General





General Disclosures (ESRS 2)

BP-1

General basis for preparation of the sustainability statement

Disclosures on general basis for preparation of the sustainability statement

This sustainability statement has been prepared by consolidating data up to December 31 2024, covering the full reporting year, in accordance with the CSRD and ESRS (European Sustainability Reporting Standards). We welcome stakeholder feedback and remain committed to continuously improving our operations.

Jordanes, a leading Scandinavian Consumer Brand Champion, manages over 30 iconic brands and employs more than 2,700 people, offering a diverse portfolio spanning food, snacks, dining, personal care, health, and fitness—all rooted in the unique Scandinavian lifestyle. We produce food and beverages in Norway, Sweden, and Denmark, and also sell goods sourced from external manufacturers. The majority of our suppliers are based in Norway and Scandinavia, we also source from outside Scandinavia, primarily within Europe, though some products are procured from beyond Europe. Additionally, we engage local service providers and suppliers for equipment and accessories used in our manufacturing processes and offices.

Our headquarters are located in Oslo, Norway. While Scandinavia remains our primary market, we also export to Europe, Asia, and the U.S. Our products are sold through multiple channels, including restaurants, wholesalers, retail outlets, and online stores, consistently reaching end consumers.

Jordanes reported throughout 2024, in four key segments: **Branded Foods, International Brands, Casual Dining, and Fitness & Beauty**. Additionally, Jordanes Property holds a 34% stake in Snack Property and owns a factory at Tolga. The ESG performance of these facilities is included in the Jordanes ESG report because they are under our operational control. In 2024, Jordanes sold Bisca A/S and the facilities in Lier. As of now in 2025, this has changed.

As part of our unwavering commitment to sustainability, Jordanes aligns with the 2030 Sustainable Development Goals and adheres to the UN Global Compact principles. Our greenhouse gas emissions reporting follows the GHG Protocol, ensuring the effective management of climate impact across our operations and value chain.

Disclosures relevant if the sustainability statement is prepared on a consolidated basis

The Scope of the consolidated sustainability statement is the same as for the financial statements. Jordanes is required to draw-up financial statements. This statement is not prepared pursuant to article 48i of Directive 2013/34/EU

Jordanes also holds a 27.8% stake in Skagerrak Holdings (Baxt); however, Baxt is not included in this report because we do not have operational control. Additionally, Bisca A/S and the facilities at Lier have been excluded, as they were sold before the end of Q2 2024 and represent an insignificant portion of Jordanes' overall emissions. This report covers Jordanes upstream and downstream value chain.

To our knowledge we have not omitted any specific piece of information corresponding to intellectual property, know-how or results of innovation that has been used.

This report has not been subject to external assurance.

BP-2

Disclosures in relation to specific circumstances

Disclosures in relation to specific circumstances

Overall, Jordanes has no specific circumstances to report at this time. However, any minor issues that arise will be reported where relevant.

Value chain estimation.

Jordanes has included company specific upstream and downstream value chain data to the greatest extent possible. For calculation of scope 3 GHG emissions we have used activity data when available, and spend data as an alternative where activity data is not available. When using spend data, we apply sector average data to estimate our emissions. For missing data related to these scopes we have used qualified average sector data.

Using average sector data for scope 1, 2 and 3 emissions reduces the level of accuracy for the scope 3 categories in question, making it difficult to track progress from one year to another. Still, the level of accuracy satisfies the need to direct us to the most material categories for climate gas emissions, and thus, the most material areas of improvement.

When it comes to data related to metrics beyond climate change, we strive for the highest possible level of accuracy. Further descriptions of the accuracy levels can be found under the relevant material topics.

Jordanes' approach to improving the accuracy of value chain data in the future is twofold:

1. Based on our spend data and the total emissions reported by our suppliers, we can calculate our own Scope 3 emissions related to each supplier.
2. We can also obtain emissions data directly from our more mature suppliers.

The Jordanes procurement team has already implemented a process to request emission data from suppliers.



Sources of estimation and outcome uncertainty.

If there are monetary amounts related to specific actions disclosed in this sustainability statement, they are subject to a high degree of measurement uncertainty.

The following quantitative metrics are particularly subject to significant measurement uncertainty:

SALT AND SATURATED FAT DATA: This metric is relevant for assessing consumer-related impacts, as it reflects the quantities of salt and saturated fat we purchase rather than the exact amounts introduced into the market.

HR DATA: Consolidating HR data from different entities operating in various countries is inherently challenging and introduces a certain level of measurement uncertainty.

Disclosures in relation to each quantitative metric and monetary amount identified as subject to a high level of measurement uncertainty

QUANTITATIVE METRIC: In food production, there will always be some uncertainty regarding the exact amount of salt and saturated fat used. While this inaccuracy is minimal on a single-unit level, it could represent a more significant variance when scaled to Jordanes' overall operations.

QUANTITATIVE METRIC: Jordanes bases its assumptions and judgments on actual quantitative data, such as ingredient lists, analyses, and the quantities of ingredients we purchase. However, data accumulation over time may introduce some inaccuracies.

MONETARY AMOUNT: When it comes to monetary amounts, our assumptions and judgments are based on the best available knowledge of the costs associated with future challenges, such as climate change, as well as other ESG-related issues. This includes the anticipated costs of investments needed to achieve our ESG goals and to adapt to new regulations and consumer expectations.

Changes in preparation or presentation of sustainability information.

Our previous report was Jordanes' inaugural statement, inspired by the ESRS. This year, we have prepared our statement in accordance with the ESRS. As with our prior report, our metrics are based on ESRS requirements. In 2024, we changed our carbon accounting provider, which we expect has improved the quality of our data. As a result, we are now able to present a complete picture of our Scope 1, 2, and 3 emissions for the first time. Additionally, as mentioned above, we have made improvements in how we prepare quantitative measurements for both our HR data and our prioritized ingredients.

Although Jordanes has changed its carbon accounting provider, it should still be possible to compare Scope 1 and 2 emissions with previous years. However, as we are continuously working to improve data quality, there may be some discrepancies. When it comes to Scope 3 data, this year's report will serve as the basis for comparison with data in years to come.

Additionally we have made improvements in how we prepare quantitative measurements for both our HR data and prioritized ingredients may make it challenging to directly compare these figures with 2023 data.

The differences in the disclosed figures are due to improvements in our data collection processes.

Reporting errors in prior periods.

In previous periods we have experienced uncertainties in the waste reporting in the Casual Dining segment.

As of now we have no corrections to report. But we are continuously improving the ESG data quality, and corrections will occur in the future. It is not possible to obtain waste reporting data from previous periods since the data of the amounts in question is not collected or stored.

Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements

The Jordanes 2024 Sustainability Statement is not only aligned with the CSRD and ESRS but also complies with the GHG Protocol and Norwegian law.

- ▶ Norwegian Transparency Act
- ▶ Norwegian Accounting Act §2- 6 no 1

European standards approved by European Standardisation System (ISO/IEC or CEN/CENELEC standards) have been relied on

Jordanes, as a rule, relies on standards approved by the European Standardisation System.

Disclosure of extent to which data and processes have been verified by and found to conform to ISO/IEC or CEN/CENELEC standards

When relevant, data and processes that have been verified by and found to conform to ISO/IEC or CEN/CENELEC standards, will be disclosed in the appropriate disclosure.



GOV-1

The role of the administrative, management and supervisory bodies

Information about the composition and diversity of members of the administrative and management bodies

Number of executive members	Number of non-executive members
7	23

Jordanes operates as a classic 'buy and build' company, having grown over the years through the acquisition of various businesses into a group structure. These companies vary in size, as do the structures and number of representatives on their Boards of Directors. In our largest companies, we have employee representatives serving on the Board. Additionally, we comply with local health, safety, and environment (HSE) regulations, with dedicated Health and Safety representatives working closely with management to ensure a safe working environment and that employees' voices are heard.

The Executive Management team at Jordanes is a seasoned group with extensive experience in the FMCG industry, having held various C-suite roles in large international companies before joining Jordanes. Additionally, the company's two founders serve as the CEO and Chief of Staff. Among the directors reporting to Executive Management, we have professionals with expertise in FMCG, sales, HR, regulatory affairs, and general business. Their diverse backgrounds span multiple industries, companies, and service sectors, bringing a wealth of knowledge to the organization.

BOARD'S GENDER DIVERSITY RATIO

Board's gender diversity ratio	42,9%
Number of female board members	3
Number of male board member	4

PERCENTAGE OF INDEPENDENT BOARD MEMBERS

Percentage of independent board members	28,6%
Number of independent board members	2
Total number of board members	7

Information about roles and responsibilities of administrative, management and supervisory bodies.

The Jordanes Board holds overall responsibility for the organization's business conduct. It is tasked with ensuring that the necessary guidelines are in place and with reviewing the performance, impacts, risks, and opportunities across the various segments. The Chief Executive Officer (CEO) reports to the Board and leads a management team that includes a Chief Financial Officer (CFO), four Chief Commercial Officers (CCOs), and a Chief of Staff (COS). The Director of Sustainability reports to the COS, with both the Sustainability Director and CFO overseeing the organization's impacts, risks, and opportunities.

As of December 31 2024, Jordanes is structured into 10 Business Units, each led by a Business Unit Director (BUD). Additionally, several staff functions work across these units, and all are responsible for implementing relevant ESG actions.

The responsibilities and mandates of the relevant bodies are outlined in our ESG Charter under the Governance section.

These numbers reflects the situation during 2024, as of January 2025 Jordanes ASA is named Jordanes Holding AS.

NUMBER AND PERCENTAGE OF MEMBERS OF THE ADMINISTRATIVE AND MANAGEMENT BODIES BY GENDER

Number and percentage of members of the administrative, management and supervisory bodies by gender	30 (100%)
Female	7 (23,3%)
Male	23 (76,7%)
Other gender	0 (0%)
Not reported	0 (0%)



Description of management's role in governance processes, controls and procedures used to monitor, manage and oversee impacts, risks and opportunities.

Management's role in governance processes, controls and procedures used to monitor, manage and oversee impacts, risks and opportunities is delegated to a specific management-level position or committee.

Management's role in governance processes, controls and procedures used to monitor, manage and oversee impacts, risks and opportunities is delegated to a specific management-level position or committees

The Jordanes Board of Directors is informed of progress in ESG initiatives twice a year, during which the Board reviews the ESG mandate and supervises relevant impacts, risks and opportunities. Additionally, Jordanes has an Audit Committee that meets four times a year to discuss ESG-related issues.

Jordanes maintains policy and governance documents that are revised and updated annually based on our double materiality assessment. This process ensures the integrity of our approach and sustains our level of sustainability performance.

Four times a year, the Business Unit Directors (BUDs) and relevant staff functions report on their ESG initiatives and results to the Chief Financial Officer (CFO), Chief of Staff (COS), and Director of Sustainability.

Four times a year, the Business Unit Directors (BUDs) and relevant staff functions report on their ESG initiatives and results to the Chief Financial Officer (CFO), Chief of Staff (COS), and Director of Sustainability.

Dedicated controls and procedures are applied to the management of impacts, risks and opportunities.

The management of impacts, risks, and opportunities is assigned to the relevant staff director or BUD. Jordanes is an agile company that continually strives for optimal organizational effectiveness.

The Sustainability Director oversees the daily ESG activities conducted within the Business Units and staff functions, while the Chief Financial Officer (CFO) is responsible for monthly carbon emissions reporting.

The management teams of the Business Units monitor their operations through regular management meetings with relevant functions within the organization.

Quarterly, the Business Unit Directors (BUDs) and relevant staff functions report to the CFO, Chief of Staff (COS), and Sustainability Director.

In 2023, we established new routines for setting targets related to material impacts and monitoring progress, which have been further improved in 2024. In accordance with the ESRS, The Board of Jordanes has set eight main ESG targets for the company, based on the results of our double materiality assessment.

To ensure progress and monitor development, each Business Unit and relevant staff function has its own action plan, which they report on to the management team quarterly. These actions are determined in collaboration with the Jordanes Director of Sustainability.

Disclosure of how it is determined whether appropriate skills and expertise are available or will be developed

As part of our sustainability efforts, Jordanes collaborates with experts on climate-related issues through sustainability consultants, such as Normative and ISS-Corporate. We are also members of Ethical Trade Norway, which provides guidance and advice on social matters. Our membership in NHO (the Confederation of Norwegian Enterprise) keeps us informed about regulatory sustainability issues and other relevant topics within our industry.

Additionally, we have access to specialized expertise on specific issues, such as Grønt Punkt, which focuses on packaging. It is expected that all employees, with the support of the company, seek to acquire the knowledge necessary to perform their roles effectively. ESG considerations are integrated into all aspects of our operations

The expertise we seek and acquire is directly related to our material topics.

Also the Jordanes board has relevant certified competence on sustainability.



The role of the administrative, management and supervisory bodies

Information about roles and responsibilities of administrative, management and supervisory bodies.

The Jordanes Board has the responsibility for the business conduct of the entire Jordanes organization. The board is also responsible for ensuring that necessary guidelines are in place and reviewing the performance, impacts, risks and opportunities in the different segments. The CEO reports to the Board. The CEO has Executive management teams consisting of a CFO, CCO and COS.

The Executive management is a seasoned management team comprising of members who have extensive experience from the FMCG industry from various C-suite roles in large international companies before joining Jordanes. In addition, the two founders of the company hold the role as CEO and Chief of Staff.



GOV-2

Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

Disclosure of how the administrative, management and supervisory bodies are informed about sustainability matters and how these matters were addressed

The administrative, management and supervisory bodies are informed about material impacts, risks and opportunities, implementation of due diligence, and results and effectiveness of policies, actions, metrics and targets adopted to address them. The administrative, management and supervisory bodies are informed about material impacts, risks and opportunities, implementation of due diligence, and results and effectiveness of policies, actions, metrics and targets adopted to address them.

Jordanes conducted its first double materiality assessment in 2023, which was approved by the Board in November 2023. This assessment has been revised and audited in 2024. The Board is also kept informed about the due diligence process and progress on the implementation of policies, actions, metrics, and targets adopted to address material topics. Twice a year, the CEO briefs the Board on any developments or changes that could impact the materiality of sustainability topics.

Going forward, Jordanes will update its double materiality assessment whenever an event or incident alters the materiality of sustainability topics, and at a minimum, once a year. The Board will be informed accordingly as a basis for approval. In 2024, the Board will receive updates quarterly, while the Executive Management team will be briefed monthly. In future, the Executive Management team will be updated quarterly, as this has proven to be sufficient.

Impacts, risks, and opportunities are continuously evaluated in our daily work, incorporating new sustainability information from stakeholders, scientific research, and other sources. ESG is integrated into our strategic processes and business objectives, with the strategy being reviewed annually as part of the business review and strategic planning process for all units.

As part of this work, any relevant information or changes that could affect the materiality of sustainability topics is included in the strategy analysis and materiality assessment. We diligently monitor our ESG performance, and we strive to have the same rigor as our financial reporting, providing biannual updates to the Board.

Trade-offs are a regular aspect of day-to-day business. The magnitude of each trade-off determines which body needs to be informed or involved in the decision-making process.

Based on our double materiality assessment, Jordanes has identified four key topics as the most material to our operations. The 2024 revised assessment has confirmed these priorities:

- ▶ Sustainable Sourcing
- ▶ Healthier and More Sustainable Consumers
- ▶ Own Employees
- ▶ Sustainable Production

In terms of the ESRS framework, these areas correspond to Climate Change, Water, Biodiversity, Circular Economy, Own Workforce, Workers in the Value Chain, Consumers, and Business Conduct (ESRS E1, E4, E5, S1, S2, S4, and G1).

Additionally, we have pinpointed specific areas of risk and opportunity within these topics:

- ▶ Climate Change and Biodiversity
- ▶ Resource Use
- ▶ Health
- ▶ Food Safety
- ▶ Waste and Circular Economy
- ▶ Climate Change Mitigation
- ▶ Energy Use
- ▶ Decent Work

Most of the targets set for Jordanes are disaggregated at the Business Unit level. Results from implemented actions are tracked by aggregating data from the relevant Business Units to provide an overall view at the Jordanes level. Ensuring accurate aggregation and disaggregation occurs as part of both the strategy and data collection processes.

GOV-3

Integration of sustainability-related performance in incentive schemes

Disclosure of integration of sustainability-related performance in incentive schemes

Incentive schemes and remuneration policies linked to sustainability matters for members of administrative, management and supervisory bodies does not exist as of December 31 2024.

Climate-related considerations are as of now not factored into remuneration of members of administrative, management and supervisory bodies.



Statement on due diligence

CORE ELEMENTS OF DUE DILIGENCE	PARAGRAPHS IN THE SUSTAINABILITY STATEMENT
A Embedding due diligence in governance, strategy and business model	▶ SBM-1
B Engaging with affected stakeholders in all key steps of the due diligence	▶ SBM-2
C Identifying and assessing adverse impacts	▶ SBM-3 og IRO-1
D Taking actions to address those adverse impacts	▶ Taken and planned actions will be found under the relevant material topics.
E Tracking the effectiveness of these efforts and communicating	▶ Tracking and effectiveness actions will be found under the relevant material topics.



Risk management and internal controls over sustainability reporting

Disclosure of risk management and internal controls over sustainability reporting

In 2023, Jordanes established routines for risk management and internal control in ESG reporting, which have been further refined in 2024. Each reporting unit now has a designated responsible party, including the Business Unit Director or relevant staff function Director, a dedicated reporting lead, and a dedicated controller. These roles are supervised by the CFO and ESG Director to ensure accurate and comprehensive ESG reporting. In 2024 we have also implemented a new reporting system related to our carbon emissions.

Jordanes has made efforts to identify potential areas where errors may occur in our reporting. This process involves the controllers themselves, their finance directors, and support from our carbon accounting provider.

Many of the data points related to the progress and results of implemented actions are manually entered into our data collection systems. To ensure accuracy, we apply the four-eyes principle for manually inputted data whenever possible. Additionally, we review results for any deviations from expected outcomes by scrutinizing the underlying data.

In 2024, with the implementation of a new carbon accounting system, we aim to reduce the need for manual data entry. Our goal is to establish systems that allow for seamless data uploads between platforms, although this transition will take some time.

Sustainability data risk management is integrated into our existing management reporting processes. Additionally, starting in November 2024, we hold quarterly data sessions with controllers, Business Unit Directors, and staff directors to review emissions data.

The process and the data systems for collecting data is continuously reviewed as part of our process of improving our sustainability data handling work.

SBM-1

Strategy, business model and value chain

Disclosure of information about key elements of general strategy that relate to or affect sustainability matters

Jordanes offers products in the categories of food and snacks, dining, personal care, health, and fitness. All our brands are rooted in the unique Scandinavian lifestyle

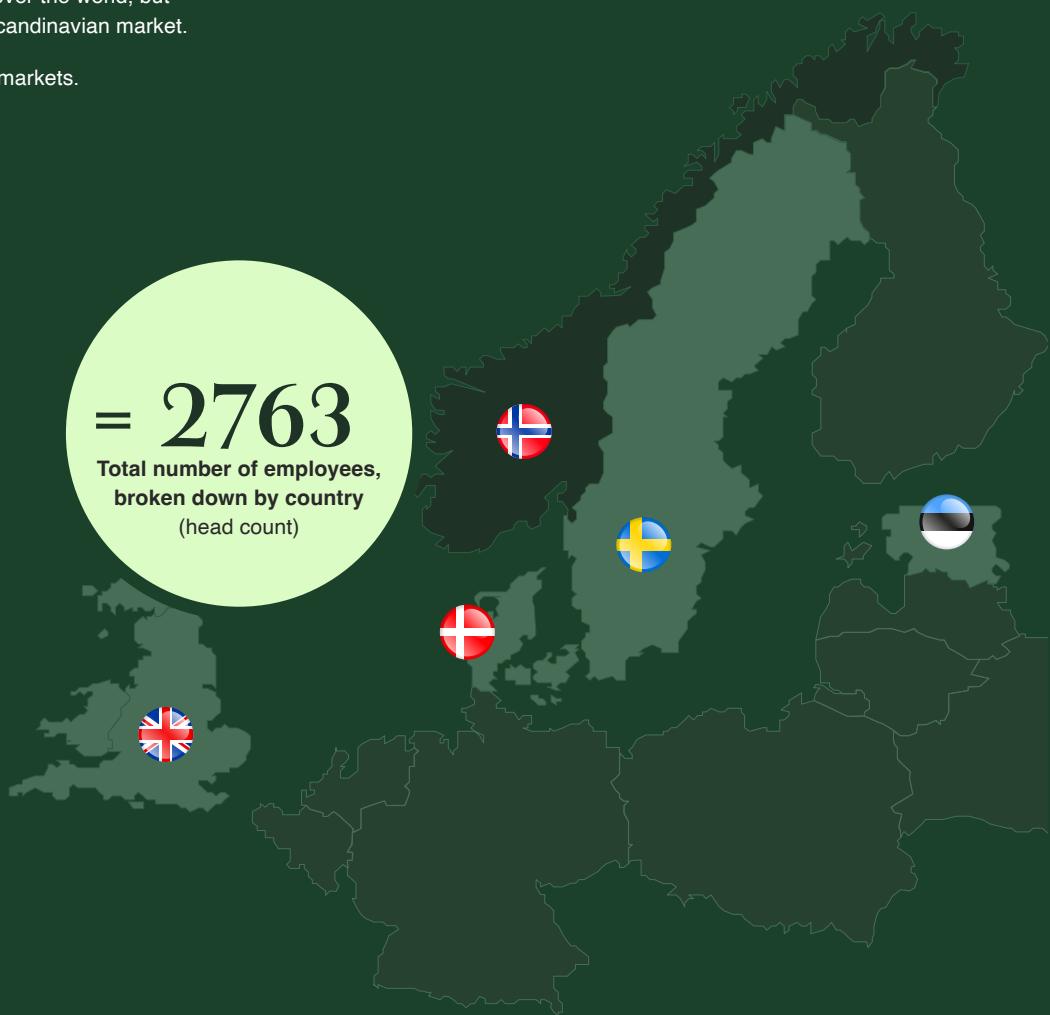
Jordanes has services offered to consumers all over the world, but mostly in Northern Europe and specifically the Scandinavian market.

We have no products or services banned in any markets.

 Norway	2 438
 Sweden	232
 Denmark	74
 United Kingdom	13
 Estonia	6

= 2763

Total number of employees,
broken down by country
(head count)



TOTAL REVENUE

= NOK 6 875 202 mill



Manufacturing sector group

- ▶ Paper and Wood products sector
- ▶ Machinery and Equipment sector

Utilities sector group

- ▶ Water and Waste Services sector

Agriculture sector group

- ▶ Agriculture, Farming and Fishing sector

✗ Jordanes is not active in the fossil fuel sector.

✗ Jordanes is not active in chemicals production.

✗ Jordanes is not active in controversial weapons.

✗ Jordanes is not active in cultivation and production of tobacco

Jordanes has established sustainability-related goals focusing on its material impacts concerning the products offered and the consumers served:

Increase Sales of Healthier Alternatives: Aiming to reduce consumer intake of salt, sugar, and saturated fats.

100% Recyclable/Biodegradable Packaging by 2030:

This initiative aims to promote a circular economy, minimize waste in nature, reduce the use of limited resources, lessen our environmental footprint, and assist consumers in recycling correctly.

Additionally, Jordanes has set sustainability-related goals

intended to positively influence our value chain:

Increase the Share of Suppliers with Certifications: We aim to increase the proportion of suppliers certified by reputable certification agencies.

The following products and customer groups relate to the above mentioned goals:

CUSTOMER GROUPS:

- ▶ Food consumer in all markets
- ▶ Cosmetic consumers in all markets
- ▶ Restaurant guests in all markets

PRODUCT CATEGORIES:

- ▶ All food and products
- ▶ All restaurant services and products sold in restaurants
- ▶ All cosmetics

In 2024, Jordanes has continued to evolve our strategy regarding sustainability and sustainable business practices. We have defined and implemented several actions that build on the existing efforts across different Jordanes segments. The strategy includes the following elements:

Setting New Business Unit-Specific Targets: Each Business Unit will establish targeted actions aligned with Jordanes' overall ESG goals.

Continuous Improvement of Reporting Structure: We are enhancing our reporting framework and providing relevant training to our employees to ensure accurate and effective sustainability reporting.

Implementation of a New Carbon Accounting Provider: We are adopting a new carbon accounting system to improve the quality and accuracy of our emissions data.

Description of the business model and value chain

Our main inputs are food products, and in particular milk and meat products. We continuously work to secure these inputs, especially focusing milk supply and milk production in Norway that is subject to governmental regulations.

Through its business model and operations, Jordanes creates value to its shareholders, and affordable, healthy, tasty and more sustainable products to its consumers.

78% of the raw material used in Jordanes own production sites are sourced from the Nordic region. The affiliated production sites in EU are less than 10% of our products are sourced outside of Scandinavia. The affiliated production sites outside the EU are less than 2% of our products outside of the EU.



Our value chain





SBM-2

Interests and views of stakeholders

Disclosure of how the interests and views of key stakeholders are taken into account by the strategy and business model (see Learn more for specifications related to the social standards)

We will in our next report specify further views of our stakeholders.

Description of stakeholder engagement

Our key affected stakeholders at Jordanes include:

EMPLOYEES: Integral to our operations, their well-being and engagement are paramount to our success.

CONSUMERS: Their preferences and feedback drive our product development and marketing strategies.

LOCAL COMMUNITIES: We aim to positively impact the areas where we operate, fostering strong relationships and mutual benefits.

WORKERS IN THE SUPPLY CHAIN: Their rights and working conditions are essential considerations in our sourcing and production practices.

In addition to those we affect, we also recognize stakeholders who impact our business, including:

CUSTOMERS: Their demands and expectations shape our offerings and service delivery.

INVESTORS: Their support and interest in our sustainability practices influence our strategic decisions.

BANKS: Financial institutions play a crucial role in funding our initiatives and assessing our financial health.

GOVERNMENTS: Regulatory frameworks and policies from local and national governments guide our operations.

THE EU: European Union directives and standards influence our compliance and sustainability efforts.

NGOS: Non-governmental organizations provide insights and advocacy that can enhance our understanding of social and environmental issues.

By engaging with these stakeholders, we aim to foster collaboration and drive positive change throughout our value chain.

Employees at Jordanes are classified into two main categories: blue-collar workers and white-collar workers. This distinction helps tailor our engagement strategies and support mechanisms to meet the specific needs of each group.

For consumers, we recognize several relevant categories, including:

GROCERY CONSUMERS: Individuals purchasing food and beverage products from retail outlets.

COSMETIC CONSUMERS: Customers buying personal care and cosmetic items.

TAKE-AWAY CONSUMERS: Patrons who utilize take-away services for meals and snacks.

RESTAURANT GUESTS: Diners who enjoy meals at our partnered restaurant establishments.

Jordanes actively engages with a diverse range of stakeholders throughout our value chain, utilizing various methods to foster meaningful interactions. Our stakeholder engagement strategies include:

ONE-ON-ONE DIALOGUES: Engaging directly with employees to gather insights and feedback.

EMPLOYEE SURVEYS: Conducting surveys to assess employee satisfaction and gather opinions on relevant issues.

MARKET RESEARCH: Analyzing market trends and consumer preferences to inform our strategies.

CONSUMER SURVEYS: Gathering feedback from consumers to understand their needs and expectations.

SUPPLIER MAPPING: Employing questionnaires, controls, and self-evaluations to assess our suppliers' practices and sustainability efforts.



SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

Disclosures of material impacts, risks and opportunities and how they interact with strategy and business model

Based on our materiality assessment, Jordanes have defined four topics that are most material to us; Sustainable Sourcing, Healthier and more sustainable consumers, Own employees and Sustainable production. In ESRS terms this relates to Climate change, Water, Biodiversity, Circular Economy, Own workforce, Workers in the Value chain, Consumers and Business conduct (SRS E1, E3, E4, E5, S1, S2, S4 and G1).

We also defined areas where we have the most risk and opportunities within these topics; Climate change and biodiversity Resource use Health Food safety Waste and circular economy Climate change mitigation Waste and circular economy Energy use Decent work

As of 31 December 2024 the effect from impacts, risks and opportunities are not major to our business model in itself on a short-term basis. But it could potentially create an effect on what we source, how we source, what we develop and put on the market, how we work to ensure customer attraction, how the sales develop and how we are seen by our customers and the end-consumers. To mitigate any potential negative effect on our business, we have put in place several measures throughout our Brand Units, as for instance within sourcing and supply chain management, risk management, product development, business conduct, documentation and production.

Disclosures with reference to undertaking's material impacts

We recognize that our products could have a heavy impact and reliability on nature in various capacities such as land use change, pollution, and the utilization of natural resources, this might also impact people. As we also produce and sell food products, we also have a potential impact on people's health.

Our impacts on the environment and people are directly related to the products we sell. We acknowledge that because of this have special responsibility to mitigate our negative impact. Most of our possible negative impact is long-term related to climate emissions and possible long-term effects of an unbalanced diet.

Undertaking is involved with material impacts through its activities or because of its business relationships.

Jordanes is involved with material impacts through its activities. Jordanes use agricultural products in our production, and we use animal protein in many of our products. Agricultural production accounts for approximately 30% of global GHG emissions, and the largest impact lies in the production and sourcing of raw materials. Land-use-change and deforestation, which are tied to production and sourcing, play a large role in biodiversity loss and carbon emissions.

Current financial effects of material risks and opportunities on financial position, financial performance and cash flows are limited. Jordanes does not see, in our material risks and opportunities, a significant risk of material adjustment within next annual reporting period.

At Jordanes, integrating stakeholder insights into our business model is fundamental. We actively engage with our stakeholders to understand their needs, expectations, and concerns. This continuous dialogue informs our decision-making processes and strategy development, ensuring that we align our goals with what is most important to our stakeholders. By analyzing their perspectives, we can enhance our sustainability practices, improve our product offerings, and foster strong relationships across our value chain. This stakeholder-centric approach not only drives our operational effectiveness but also supports our long-term success and commitment to responsible business practices.

Jordanes leverages stakeholder input as a crucial component of our innovation processes and overall company development. By incorporating feedback and insights from our employees, consumers, suppliers, and other stakeholders, we can identify emerging trends, address potential challenges, and enhance our product offerings. This collaborative approach fosters creativity and drives us to develop solutions that meet the evolving needs of the market. Ultimately, our commitment to integrating stakeholder perspectives into our innovation strategy not only strengthens our brand but also ensures that we remain responsive and relevant in a competitive landscape.

Therefore, stakeholder perspectives are vital for shaping our strategies and operations. Their insights provide us with essential information that informs our decision-making processes, helping us to align our business objectives with the needs and expectations of those we serve. By prioritizing stakeholder feedback, we can enhance our responsiveness, improve our products and services, and foster stronger relationships within our value chain. This stakeholder-centric approach ultimately drives our commitment to sustainability and long-term success.

Description of human rights policy commitments relevant to own workforce

Stakeholder opinions have always been a crucial element in the development of our strategies, operations, products, and services, serving as a continuous source of input for these processes.

- See above statement.

As of December 31 2024, there are no further steps being planned that are likely to modify relationship with and views of stakeholders.

Administrative, management and supervisory bodies are informed about views and interests of affected stakeholders with regard to sustainability-related impacts.

Administrative, management and supervisory bodies are informed about views and interests of affected stakeholders with regard to sustainability-related impacts.

- See above statement



Disclosure of anticipated financial effects over short-, medium- and long-term

Reasonably expected time horizon(s) of anticipated financial effects of material risks and opportunities on financial position, financial performance and cash flows are medium- to long-term.

As of December 31 2024, Jordanes does not have investments and disposal plans to disclose.

As of December 31 2024, the implementation of our strategy is funded primarily through our daily business income.

Impacts, risks and opportunities are constantly considered in our daily work, taking into account new information on sustainability matters from stakeholders, scientific research and other sources. ESG is integrated into our strategy processes and business objectives, and the strategy is annually revised as part of the business review and business strategy process for all units. As part of this work, any relevant information or changes that can alter the materiality of sustainability topics, is included in the strategy analysis and materiality assessment. We seek to follow up on our ESG performance with the same level of scrutiny as our financial reporting, providing biannual reports to the board.

Jordanes plans to conduct a resilience analysis by the end of 2025. The resilience analysis will follow the same time horizons as the rest of our analysis.

There are no major changes in our material impacts, risks and opportunities compared to previous reporting period. All our disclosed impacts, risks and opportunities are, to the best of our understanding, covered by ESRS Disclosure Requirements.

Jordanes does not specify impacts, risks, and opportunities beyond those covered by the ESRS Disclosure Requirements in additional entity-specific disclosures.



IRO-1

Description of the processes to identify and assess material impacts, risks and opportunities

Description of methodologies and assumptions to identify impacts, risks and opportunities

The methodology to identify impacts, risks and opportunities (IROs) consists of the following elements:

- ▶ Description of company and company value chain
- ▶ Analysis of stakeholder dialogues (including primary and secondary information, also covering environmental topics, considering the environment as the silent stakeholder) and existing sustainability work as a basis for company specific IROs and inherent IROs
- ▶ Mapping of long list of sustainability matters defined in the ESRS1, paragraph AR16 to ensure completeness combined with a scenario analysis to understand possible future states
- ▶ Definition of thresholds to determine material topics

These elements facilitate the identification of both inherent (e.g. risks related to the industry or a relevant country) and company specific IROs and are part of the process to define material topics (see below). Jordanes' work on identifying impacts, risks and opportunities can therefore be seen as a mapping of already conducted work within the company, including analysis of existing stakeholder dialogues and materiality assessment, against the ESRS defined list.

Along with the OECD guidelines the methodology is based on the requirements stated in the ESRS and the guidance from "Implementation guidance for value chain (VCIG)" and "Implementation guidance for the materiality assessment" (MAIG).

Description of process to identify, assess, prioritise and monitor potential and actual impacts

Process focuses on specific activities, business relationships, geographies or other factors that give rise to heightened risk of adverse impacts.

Our process focuses on our activities, our value chain, geographies and other factors that give rise to heightened risk of adverse impacts. As described in GOV 4.

Understanding the company context and the value chain is the foundation for identifying impacts, risks and opportunities. This step includes a mapping of activities, stakeholders and locations in the upstream and downstream value chain including our own operations. Activities are mapped, locations identified, and stakeholders described:

UPSTREAM:

- ▶ Suppliers (1st tier and beyond) of goods, services and equipment
- ▶ Business partners
- ▶ Local communities
- ▶ Inputs and resources

OWN OPERATIONS:

- ▶ Internal operations
- ▶ Internal outputs and resources
- ▶ Local communities

DOWNTREAM:

- ▶ Outputs, product and services
- ▶ Clients
- ▶ Business partners
- ▶ End users
- ▶ Local communities
- ▶ End of life outputs and treatment

Please see section (BP-1) for a description of company as a basis for this report.

The due diligence process takes a risk-based approach involving topics, sectors and activities with higher potential risk of adverse impacts on people and the environment, using data inputs from stakeholder dialogues and expert information (as environmental reports, risk indexes, industry reports, etc.). This means that not only main operations are considered, but also activities that potentially could entail adverse impacts, not necessarily directly linked to the company's operations.

▶ Scope of activities:

Own production in factories and restaurants, upstream value chain

▶ Scope of locations or business units:

All own locations and all BUs

▶ Scope of input factors:

In prioritized order: raw material to food production, packaging, services, equipment

▶ Scope of products or services:

All products and services, largest brands with most impact are prioritized

▶ Scope of clients:

Our costumers

▶ Scope of end users:

All end users, consumers and guests

▶ Scope of business partners:

Suppliers mainly



Process considers impacts with which undertaking is involved through own operations or as result of business relationships.
 Process considers impacts with which undertaking is involved through own operations.

The identification and assessment of the topics were done through a formal process organized by the sustainability team. The work included several workshops and meetings internally where the management team and functions responsible for the relevant stakeholder dialogues and information input, participated (see sustainability team above). Workshops with the sustainability team to ensure completeness and quality of the methodology was also part of the work.

The results from Jordanes's previously conducted materiality assessment and continuously ongoing stakeholder engagements were mapped against the ESRS long list of sustainability matters, where all topics were considered on a sub-topic level or sub sub-topic level if relevant. The topics were described for these factors (this is still ongoing worked and being refined continuously):

- ▶ A description of the impact relevant for Jordanes and its value chain related to the sustainability matter in question
- ▶ Whether the impact was positive or negative
- ▶ Whether the impact was potential or actual
- ▶ Where in the value chain the impact occurred
- ▶ What parts of the company the impact was relevant for (e.g. specific locations, activities, product/services)

- ▶ The time horizon for the impact (short-term (1 year), medium term (1-5 years), long-term (>5 years))
- ▶ If Jordanes needed more information to get a good understanding of either the relevance or the materiality of the impact (to inform the materiality assessment)

Topics without any considerable links to Jordanes's operations and value chain were defined as not relevant. The list of relevant topics then fed into the process of deep dive stakeholder dialogue and information gathering to ensure quality of materiality assessment.

Process includes consultation with affected stakeholders and (or) with external experts to understand how they may be impacted.
 Process includes consultation with affected stakeholders and with external experts to understand how they may be impacted.

The list of stakeholders includes both positively or negatively affected stakeholders, impacted directly or indirectly by Jordanes's operations and value chain, and users of the sustainability statement, being stakeholders potentially impacting Jordanes financially. See table below for stakeholder overview and the stakeholder involvement conducted. Both primary information (company specific information) and secondary information are part of the stakeholder analysis. The environment is considered a silent stakeholder and included as relevant topics.

Who (stakeholders)	Key stakeholder	Affected stakeholder	Stakeholder impacting us	Stakeholder dialogue
Own employees	x	x	x	Employee survey, meetings with worker representatives, Employee performance review etc.
Suppliers	x			Meetings with suppliers by procurement, quality and category/ marketing
Customers	x		x	Meetings with top level ESG-staff, seminars, workshops, and continues collaboration from our Key Account Managers
Consumers/ guests	x	x	x	Direct feedback in restaurants and e-mails
Local communities		x		Meetings with local authorities
Investors				Regular update and input meetings
Banks			x	Regular update and input meetings
Insurance companies			x	Regular meetings with their Key Account Managers
Competitors			x	Public seminars, workshops in comment industry organizations
Authorities/ regulatory			x	Staying updated
Municipalities		x	x	Meetings with local authorities
Industry associations and labor org.				Meetings and seminars
NGOs			x	One to one meetings, seminars, debates
Media			x	Staying updated
Academia/ research			x	Staying updated
Analysts			x	Staying updated



The stakeholder identification was done by the sustainability team in Jordanes and adjusted as more information was added throughout the process. Internal functions are assigned to each key stakeholder group to ensure relevant stakeholder engagement. These functions were thereafter involved in the materiality assessment process.

Jordanes has established a whistleblower function that also collects information relevant for identifying topics related to sustainability matters.

Stakeholder dialogue is an iterative process, initially high level to get an overview of impacts before developing a deeper understanding of potential adverse impacts through more detailed stakeholder engagement. Hence the basis of information for impact assessment is extended as the steps above are conducted. These stakeholder dialogues and sources of information are monitored throughout the year feeding back to the process of identifying impacts, risks and opportunities.

In the 2023 process of assessing material topics, Jordanes identified areas not sufficiently covered by existing stakeholder information. In these cases, additional stakeholder engagement and information gathering were implemented. Jordanes will continue to improve the stakeholder dialogues and increase the scope of use in the years to come to create even more informed decisions. .

Process prioritises negative impacts based on their relative severity and likelihood and positive impacts based on their relative scale, scope and likelihood and determines which sustainability matters are material for reporting purposes.

Jordanes conducted a materiality assessment using the methodology of severity (considering scale, scope and irremediability for negative impacts and scale and scope for positive impacts) and, if applicable, likelihood, for the first time in 2023.

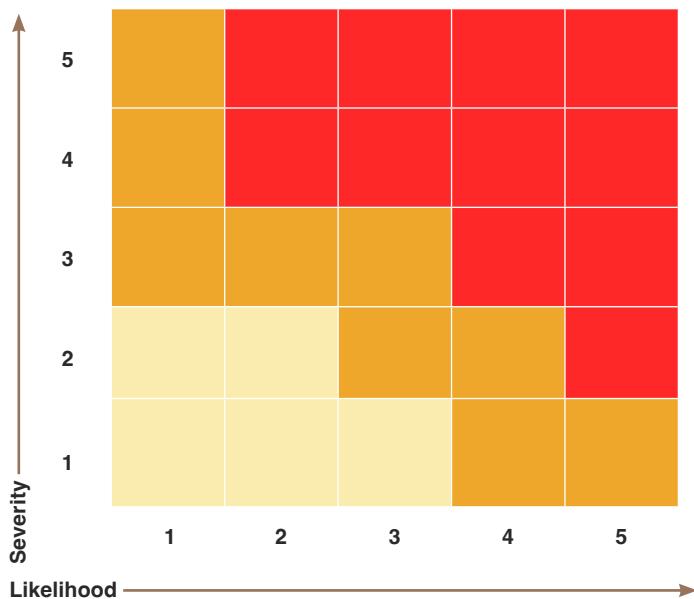
For actual negative impact, the severity was based on an average of scale, scope and irremediability, with scores from 1-5. In case of potential, negative impact the severity was considered together with the likelihood. In case of positive impact, the irremediability is not counted in.

		SCALE: How grave the negative impact is or how beneficial the positive impact is for people, or the environment affected by the impact.	SCOPE: The scope reflects how widespread the impacts are. For environmental impacts, it refers to the extent of damage or the geographic area. For impacts on people, it refers to the number of those affected.	IRREMEDIABILITY: Whether and to what extent the negative impacts could be remediated, i.e., restoring the environment or affected people to their prior state. Not relevant for positive impacts.	LIKELIHOOD: Note: In the case of a potential negative human rights impact, the severity of the impact takes precedence over its likelihood.
1	Minor	Close to nothing/limited	Easy to remedy (little cost, little time)	Very unlikely	
2	Significant	Limited/concentrated (very few people, very small area)	Quite easy to remedy with efforts short term	Unlikely	
3	Serious	Some/medium	Hard to remedy (medium cost, medium term)	Possible	
4	Major	Much or many/widespread	Very hard to remedy (high cost, long time)	Likely	
5	Fatality or great positive impact	Global/total	Not possible to remedy	(Almost) certain	



For each topic a qualitative reasoning was added as an explanation to the scoring on the three aspects of severity, and likelihood. Quantitative data was disclosed when accessible. Data sources and stakeholder dialogue were given as references.

The materiality score mentioned above eventually resulted in a number between 1-25, where, as a general rule, all topics with a higher score than 15 were considered material. In addition the severity of all topics were considered on a stand-alone basis, being defined as material even with low score on likelihood. Please see illustration above for assessment of materiality. In case of potentially breaching human rights, the severity had precedence over likelihood. All matters that have a significant impact on people and the environment, regardless of financial consequences for Jordanes, are considered significant for Jordanes. The scoring must be seen as a guideline, in the and it as a qualitative decision whether a topic is material or not.



Jordanes's first double materiality assessment must be seen as an initial work, and the process will be improved as best practices evolve in the field of ESRS compliant reporting. Nevertheless, topics were as far as possible assessed using this methodology.

Many sustainability areas are also covered by other legislations (like the Transparency act) or by national sustainability targets and obligations (like climate targets). In our prioritization of important sustainability topics, Jordanes has emphasized these regulations and obligations to ensure compliance and alignment.

Jordanes has tried to the extent possible to use quantitative data to define the materiality of a topic. This data could be Jordanes specific or industry or country proxies or generic data. In the case of no available data, we have used qualitative information. This work is still work in progress and part of our continuous due diligence on responsible business conduct work.

Description of process used to identify, assess, prioritise and monitor risks and opportunities that have or may have financial effects

To identify and assess financial risks and opportunities, the same methodology and process as described for the process of identifying and assessing impacts, was followed. This involved the same steps of stakeholder engagement, development of long and short list of topics, workshops and internal work to ensure all topics covered for Jordanes's operations and value chain. ESRS 1 describes the need for companies to identify the dependencies on natural, social or human resources and how these potentially may affect the company's financial situation and performance. To develop the long list of possible financial topics, potential dependencies were therefore additionally part of the screening.

All financial risks and opportunities were described for these factors:

- ▶ A description of the risk and opportunity relevant for Jordanes and its value chain related to the sustainability matter in question
- ▶ Whether this was a risk or an opportunity
- ▶ What parts of the company the impact was relevant for (e.g. specific locations, activities, product/services) or what part of The value chain
- ▶ The time horizon for the risk and opportunity (short-term (1 year), medium term (1-5 years), long-term (>5 years). When we believe all three are relevant, we will use alle three
- ▶ If Jordanes needed more information to get a good understanding of either the relevance or the materiality of the impact (to inform the materiality assessment)

Topics without any considerable links to Jordanes's operations and value chain were defined as not relevant.

The list of relevant topics then fed into the process of extended stakeholder dialogue and information gathering to ensure quality of materiality assessment.

For each topic a qualitative reasoning was added as an explanation to the scoring on magnitude, and likelihood. Quantitative data and estimations were disclosed when accessible. Data sources and stakeholder dialogue were given as references.



For the assessment of materiality, Jordanes tried to understand how all topics would develop using different scenarios and forecasts, and the different scenarios could affect Jordanes's financial situation directly and indirectly.

Jordanes then considered the magnitude and the likelihood of the risk and opportunity using the following scale:

MAGNITUDE OF FINANCIAL RISKS AND OPPORTUNITIES		LIKELIHOOD
1	Minor	Very Unlikely
2	Low	Unlikely
3	Moderate	Possible
4	High	Likely
5	Very High/Critical	(Almost) Certain

To define the materiality, Jordanes considered the risks and opportunities by multiplying magnitude with likelihood. The score eventually resulted in a number between 1-25, where, as a general rule, all topics with a higher score than 15 were considered material. Going forward Jordanes will develop quantitative thresholds for assessing risks and opportunities.

Description of decision-making process and related internal control procedures

The process of concluding on material topics included a final proposal from the working group conducting the work before being presented to and concluded by the management team and eventually the Board.

Description of extent to which and how process to identify, assess and manage impacts and risks is integrated into overall risk management process

The process to identify, assess and manage impacts and risks is integrated into the overall risk management process, as well as the process to identify, assess and manage opportunities.

Description of extent to which and how process to identify, assess and manage opportunities is integrated into management process

Sustainability-related risks are prioritized together with other types of risks and there are no differences in the way the different risks are prioritized. Mitigation will be prioritized where the risks are deemed the greatest.

Description of input parameters used in process to identify, assess and manage material impacts, risks and opportunities

Stakeholder dialogues and several different sources of information guide us in the work to identify, assess and manage impacts, risks and opportunities. The information could be risk indexes, like the Rule of law index, Transparency International – Corruption Perception Index, child labour index from US Department of Labour, etc. along with scientific reports on human rights, labour rights and environmental issues and industry and sector reports.

Process to identify, assess and manage impacts, risks and opportunities has changed compared to prior reporting period.
 Process to identify, assess and manage impacts, risks and opportunities has not changed compared to prior reporting period.

EI-
IRO-1

Description of the processes to identify and assess material climate-related impacts, risks and opportunities

Disclosure of process to identify impacts, risks and opportunities and to assess which ones are material

Jordanes and its undertakings have identified our impact on the climate by mapping:

- ▶ How the company affects climate, environment

Sources in the mapping have been dialogue with employees, employee surveys, meetings with suppliers and customers, available data, risk indices (for countries and raw materials), dialogue meetings in local communities, surveys, reports, and research on the climate, etc.

Description of the process in relation to climate-related physical risks in own operations and along value chain

When we identify our climate-related physical risks in our own operations and along the value chain we arrange workshops with relevant employees in our undertakings and map how different effects of climate change might affect our production and our value chain. For climate risk, two scenarios were used, and the risk assessed at an overall level. The scenarios used were the worst-case scenario with 3 degrees increase (fewer regulations, increased physical climate risk) and best-case scenario with 1,5 degrees increase (increased regulations, lower physical climate risk).

Jordanes identifies climate-related hazards as part of its overall approach to identifying impacts, risks and opportunities as described in the ESRS2 IRO process. Climate-related hazards are included in the mapping of sustainability matters from the ESRS1. The process includes a scenario analysis to understand possible future states, explicitly considering high emission climate scenarios. The scale, scope and irremediable nature of the impact inform the severity of the risk, which, along with its likelihood, facilitates the risk's prioritisation. Stakeholder dialogue and diverse sources of environmental risk information further inform this process. This process is designed to be iterative with continuous information gathering and stakeholder dialogue. Jordanes' sustainability team, drawn from across the company's business units, oversees this process. The outcomes are included in Jordanes' broader risk management and mitigation strategies.

Jordanes conducts an ongoing assessment of how its assets and business operations can be exposed to climate-related hazards, thereby creating significant physical risks. This assessment is integrated into our overall approach to identifying impacts, risks, and opportunities (IROs). We undertake a detailed analysis of potential dependencies which may affect our financial situation and performance under various climate scenarios. We also conduct stakeholder dialogues, leveraging both primary and secondary information, including data about environmental risks and impacts. Then we define the scope of potential impacts on various elements across our value chain, including our own production activities, locations, products, clients, and business partners. We engage in continual adjustments as more information becomes available, ensuring a comprehensive evaluation of climate-related risks.

Jordanes has screened whether assets and business activities may be exposed to climate-related hazards over short- medium and long-term. The identified climate-related hazards have been categorized as either acute or chronic. See the overview below:

ACUTE AND CHRONIC RISK, OWN OPERATIONS:

- ▶ Flooding, heat waves, increased temperatures etc.
(Low risk, no major risks short-term.)

ACUTE RISK, SUPPLY CHAIN:

- ▶ Heavy rainfalls, heat waves impacting crop growing, transportation.
(Medium risk, ongoing)

CHRONIC RISK, SUPPLY CHAIN:

- ▶ Long-term impacts on crop growing and transportation.
(Medium risk)

Undertakings have screened whether assets and business activities may be exposed to climate-related hazards.

The short-, medium- and long-time time horizons have been defined as 1 year, 1-5 year, and 5+ years, respectively.

We have in our workshops discussed what might happen in our surroundings and our value chain in short, medium and long-term, if the 1,5 degrees target is achieved or if the temperature increases by more than 3 degrees.



Description of process in relation to climate-related transition risks and opportunities in own operations and along value chain

In the same workshops we have also discussed climate-related transition risks and opportunities in our own operations and along the value chain.

Jordanes includes climate-related transition events in the identification and assessment of impacts, risks, and opportunities. The process begins with an understanding of the company's context and value chain followed by the analysis of stakeholder dialogues and existing sustainability work. This is supplemented by a mapping of a long list of sustainability matters defined in the ESRS1, including climate change effects, driven by a scenario analysis compatible with a world limiting global warming to one and a half degrees Celsius. The methodology is also based on the guidance from the "Implementation guidance for value chain (VCIG)" and "Implementation guidance for the materiality assessment" under the ESRS and OECD guidelines.

Jordanes' methodology for identifying impacts, risks, and opportunities (IROs) applies to all assets and business activities, including potential exposure to climate-related transition events. This involves a detailed analysis of the company and its value-chain, stakeholder dialogues, mapping of sustainability matters, and defining thresholds for material topics. This approach helps in understanding potential future states and gross transition risks or opportunities tied to climate change. The process is iterative and engages stakeholders for input. It includes a materiality assessment using severity and likelihood to understand potential risks and opportunities. The financial impact of these risks and opportunities is also considered. The entire process is managed by Jordanes' sustainability team, under the governance of the management team and the Board.

Jordanes has identified transition events related to policy and legal as short-term risks, and the market as a both short- and long-term opportunity. All our undertakings have screened whether assets and business activities might be affected by transition events.

We have assessed the extent to which assets and business activities may be exposed and are sensitive to identified transition events. The risks identified have been informed by climate-related scenario analysis.

Assets and business activities that are incompatible with or need significant efforts to be compatible with transition to climate-neutral economy have been identified.

Climate-related scenario analysis has been used to inform identification and assessment of transition risks and opportunities. The climate scenarios used are aligned with the key climate-related assumptions in financial statements, as they are interlinked.

E2-
IRO-1

Description of the processes to identify and assess material pollution-related impacts, risks and opportunities

Disclosure of process to identify impacts, risks and opportunities and to assess which ones are material

Site locations and business activities have been screened in order to identify actual and potential pollution-related impacts, risks and opportunities in own operations and upstream and downstream value chain.

Our methodologies, assumptions, and tools used are described in IRO-1.

Consultations have been conducted.

This is supplemented by data inputs from stakeholder dialogues and diverse information sources like environmental reports, risk indexes, and industry reports. This process is iterative and continuously refined with ongoing stakeholder input and data collection.

The stakeholder analysis included both positively and negatively affected stakeholders, as well as users of the sustainability statement. Identified stakeholders included employees, suppliers, local communities, authorities, and NGOs. Consultations were conducted through various methods, including meetings with suppliers, local authorities, and relevant employees, as well as official risk assessments and certification processes. This iterative consultation process continues throughout the year, continuously informing the identification of impacts, risks, and opportunities.

E3-
IRO-1

Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities

Disclosure of process to identify water and marine-resources related impacts, risks and opportunities and to assess which ones are material

Assets and (or) activities have been screened in order to identify actual and potential impacts, risks and opportunities in either own operations or upstream and downstream value chain.

Jordanes has implemented a systematic IRO process, as described in IRO-1. This includes mapping activities and assets within its own operations, as well as in the upstream and downstream value chain.

Our methodologies, assumptions, and tools used are described in IRO-1.

Consultations have been conducted.

Consultations were conducted in a thorough and iterative process to identify impacts, risks and opportunities. Stakeholders like employees, suppliers, customers, local communities, and insurance companies were engaged through various means such as meetings, seminars, and workshops. Further, environmental aspects were considered incorporating the environment as a silent stakeholder.

At Jordanes, consultations have been conducted in an iterative process with the relevant stakeholders, including affected communities. The company initially conducted high-level dialogues to get an overview of impacts, before developing a deeper understanding of potential adverse impacts through more detailed engagements. This includes meetings with key stakeholders, local authorities, as well as official risk assessments and certification processes.

E4-
IRO-1

Description of the processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities

Disclosure of the process to identify impacts, risks and opportunities and to assess which ones are material

Actual and potential impacts on biodiversity and ecosystems have been identified and assessed

Jordanes has implemented a systematic IRO process, as described in IRO-1. This includes mapping activities and assets within its own operations, as well as in the upstream and downstream value chain.

Our methodologies, assumptions, and tools used are described in IRO-1.

Dependencies on biodiversity and ecosystems have been identified and assessed.

Dependencies on biodiversity and ecosystems have been identified and assessed.

The dependencies have been identified through our IRO process, as stated above.

The IRO process includes potential disruptions to ecosystem services. This impact assessment takes into account adverse effects on the environment—implicitly covering possible disruptions to ecosystem services. For instance, the methodology includes environmental reports and environmental risks in the stakeholder dialogue. Also, the environment is considered a 'silent stakeholder'.

Transition and (or) physical risks and opportunities related to biodiversity and ecosystems have been identified and assessed.
The IRO process includes the identification and assessment of transition and physical risks and opportunities related to biodiversity and ecosystems.

Transition and physical risks and opportunities related to biodiversity and ecosystems have been identified and assessed as part of our IRO.

Systemic risks have been considered.

Systemic risks have been considered extensively throughout the management process, both physical and transitional, and also short, medium and long-term

The company, Jordanes, comprehensively identifies and assesses transition and physical risks and opportunities related to biodiversity and ecosystems through their IRO (Impacts, Risks and Opportunities) management process. Leveraging several analyses like stakeholder dialogues, existing sustainability work, and scenario planning, the company maps a spectrum of sustainability matters including those pertaining to biodiversity and ecosystems. All identified risks and opportunities undergo a materiality assessment applying a methodology based on severity and, if applicable, likelihood. Jordanes also acknowledges the need to understand dependencies on natural resources and how these could potentially impact the company's financial situation and performance. Future improvement of the IRO process is anticipated, especially to refine risk assessment and management.

Consultations with affected communities on sustainability assessments of shared biological resources and (or) ecosystems have been conducted.

Affected communities are included among the identified stakeholders.

Consultations with local authorities are conducted to assess the impacts of the company's operations, as well as through official risk analyses and certification processes.

Either site, raw material production or sourcing is likely to negatively impact biodiversity or ecosystems.

In our assessment we have identified potential impacts on biodiversity and ecosystems in our value chain. Jordanes have conducted a high-level assessment of our supply chain. Based on type of raw materials used in our production (milk, meat, oils etc.), the type of products we import (juice, cosmetics) and where some of these products have been produced (southern Europe, Asia and South-America) we have assessed that it is likely that our activities through our value chain have a negative impact on biodiversity and ecosystems, and that this a topic that is material to us.

We have identified sites within our operations that are located in or near biodiversity-sensitive areas. These are disclosed in ESRS E4.

In Jordanes' process of impact, risk and opportunity management, affected communities are integral considerations.

E5-
IRO-1

Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

Disclosure of process to identify impacts, risks and opportunities and to assess which ones are material

Assets and (or) activities have been screened in order to identify actual and potential impacts, risks and opportunities in either own operations or upstream and downstream value chain

Jordanes has implemented a systematic IRO process, as described in IRO-1. This includes mapping activities and assets within its own operations, as well as in the upstream and downstream value chain.

Our methodologies, assumptions, and tools used are described in IRO-1.

Consultations have been conducted.

Consultations have been conducted as part of the process of identifying, assessing, and managing impacts, risks, and opportunities at Jordanes.

Consultations includes dialogues with various stakeholders such as employees, suppliers, customers, local communities, investors, banks, insurance companies, competitors, and others. Along with stakeholder dialogues, public sources of information, risk indexes, scientific and industry reports are used to inform the process.

GI-
IRO-1

Description of the processes to identify and assess material impacts, risks and opportunities related to business conduct

Disclosure of process to identify impacts, risks and opportunities and to assess which ones are material

Jordanes' IRO process, including the criteria used, is outlined in IRO-1.

IRO-2

Disclosure requirements in ESRS covered by the undertaking's sustainability statement

List of ESRS Disclosure Requirements complied with in preparing sustainability statement

Explanation of how material information to be disclosed in relation to material impacts, risks and opportunities has been determined

In order to decide what information that should be disclosed in relation to material impacts, risks and opportunities, Jordanes has tried to include information that is understandable, relevant, faithful, comparable and verifiable.

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2.

Environment





Climate Change (ESRS E1)

E1-1

Transition plan for climate change mitigation

Disclosure of transition plan for climate change mitigation

Our climate emissions reduction targets are aligned with the 1.5°C target set in the Paris Agreement, as well as the reduction goals established for our industry. Jordanes has also committed to get the targets verified by the Science Based Targets initiative (SBTi) by 2025. However, we are currently evaluating how soon we will be able to comply with this commitment.

Our key actions in 2024 have focused on presenting a comprehensive Scope 1, 2, and 3 climate account, enabling us to identify our major sources of emissions. This has allowed us to pinpoint areas where immediate actions can be taken, as well as areas where longer-term solutions are needed to reduce our carbon footprint. Across all our segments and operations, the majority of our emissions are related to Scope 3, specifically tied to the raw materials used in food production.

We will present a preliminary disclosure of some operational expenditures (Opex) and/or capital expenditures (Capex) required for the implementation of the action plan in this report. However, this work is still in its early stages and does not yet provide an accurate representation of the Opex and Capex utilized in 2024, nor what we anticipate or need to invest in the future.

OpEx allocated to action plan

OpEx allocated to action plan (NOK)	0
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Currently, Jordanes' primary activities fall outside the scope of the EU Taxonomy. The only aspect relevant for reporting involves two buildings owned by the company. Since these buildings represent a negligible portion of our turnover, capital expenditure, and operational expenditure, and are not central to our core activities, we do not find it necessary to invest in specific plans or measures to meet the taxonomy criteria solely for these buildings at this time.

Jordanes' primary activity is food production, with cheese being our most significant product. As a result, the emissions associated with milk production, the main ingredient in cheese, can be considered a form of locked-in GHG emissions.

Since milk is a crucial ingredient for us, it is essential that our suppliers reduce emissions from milk production for Jordanes to achieve our emission reduction goals.

Significant CapEx invested in coal-related economic activities

Significant CapEx invested in coal-related economic activities (NOK)	0
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Significant CapEx invested in oil-related economic activities

Significant CapEx invested in oil-related economic activities (NOK)	0
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Significant CapEx invested in gas-related economic activities

Significant CapEx invested in gas-related economic activities (NOK)	0
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Jordanes has no undertakings that are excluded from EU Paris-aligned Benchmarks

A transition plan will be in line with relevant Jordanes targets, our DNA and ESG charter, and will be part of the everyday business at Jordanes.

As of December 31 2024, we have not yet established a complete transition plan, but we have set a clear target for the company to work towards. Once the plan is fully developed, it will be approved by the Jordanes management team and affirmed by the Board of Directors. The transition plan will be based on input from all relevant stakeholders, with each providing targets and actions they will report on quarterly to the management team.

Jordanes has committed to reducing our Scope 1 and 2 emissions by 50% by 2030 and achieving net-zero emissions by 2050. We also aim to reduce our Scope 3 emissions by 90% by 2050. While we do not currently have a finalized transition plan that addresses all the ESRS requirements, we have established a clear path forward and expect to present a more comprehensive plan by the end of 2025.

In 2024, our focus has been on presenting a complete carbon footprint analysis for Scope 1, 2, and 3.

We have identified that almost 82,2 % (marked based) or 98 % (location based) of our total emissions are related to Scope 3. Most of this is related to raw materials such as milk in cheese production and meat in sausage production. Developing strategies to mitigate these emissions will be a significant component of our future transition plan. However, we have already set preliminary actions that will contribute to reductions in both the short-term and long-term.

Jordanes does not have a finalized transition plan by December 31 2024.

Jordanes plans to have a preliminary transition plan by 31. December 2025.

EI-1
SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

Jordanes has identified both climate-related physical risk or climate-related transition risks in our risk assessment.

In relation to this we have identified the following:

PHYSICAL CLIMATE-RISKS	
Acute and chronic risk to our own operations	Flooding, heat waves, increased temperatures etc. No major risks in the short-term.
Acute risks in our supply chain	Heavy rainfalls, heat waves impacting crop growing, transportation.
Chronic risk in our supply chain	Long-term impacts on crop growing and transportation.
CLIMATE-RELATED TRANSITION RISK	
Changes in consumer preferences	New consumer preferences creating business opportunities for agile players. Ongoing.
Customer requirements	Increasing customer requirements as a licence to operate.
Cost of carbon offsetting	Cost of not meeting climate targets. In progress. Long-term.
Regulatory changes	New regulations, sustainability classifications, impacting access and cost of capital. Ongoing.

Information about resilience of strategy and business model regarding capacity to address material impacts and risks and to take advantage of material opportunities

Jordanes has updated its high-level aggregated climate risk analysis in 2024. We have not yet conducted a resilience analysis related to this. It is our ambition to complete this across all undertakings by December 2025.

Disclosure of how and when resilience analysis has been conducted

We aim to conduct a resilience analysis in the third quarter of 2025. We will conduct an analysis that will apply for the next 2 to 5 years.

EI-2

Policies related to climate change mitigation and adaptation

Minimum Disclosure Requirements for policies related to climate change mitigation and adaptation (ESRS 2 MDR-P)

Jordanes AS has dedicated internal sustainability programs, including sustainable production and sourcing, to address climate change impacts and risks. These efforts include seeking innovative solutions to mitigate impacts on climate change and biodiversity, promoting resource efficiency throughout the value chains, and prioritising principles of the circular economy to minimise waste and maximise the reuse and recycling of materials. Jordanes is also focused on raising climate awareness and reducing GHG emissions, with clear goal setting and strategy development across all business segments. This is driven by robust due diligence and governance practices, with continuous impact, risk, and opportunity assessments forming the basis of their double materiality assessment. Furthermore, adherence to the EU Green Deal further solidifies their commitment to mitigating the impacts of climate change.

Jordanes has two key policies related to climate change mitigation and adaptation. The first is our ESG Charter, which serves as a guiding framework for all ESG-related policies and initiatives. The second is our Climate Change Mitigation Policy, which provides a more specific focus on efforts to reduce our climate impact.

The related impacts and risks associated with Jordanes' Climate Change Mitigation and Adaptation Policy include increased greenhouse gas emissions, potential disruption of business operations due to climate-related effects, and compliance risk with environmental regulations. The opportunities identified are potential efficiency gains from sustainable production and sourcing practices, enhanced business resilience through climate adaptation strategies, improved stakeholder relationships through transparency and collaboration, and alignment with market shifts towards sustainability as outlined in the EU Green Deal.

Jordanes' Climate Change Mitigation and Adaptation Policy addresses greenhouse gas emissions comprehensively while enhancing resilience through targeted mitigation and adaptation strategies. It aims to align business operations—including sustainable production and sourcing practices—with the EU Green Deal and ESG standards. Additionally, the policy supports the UN Sustainable Development Goals, particularly Goal 13 (Climate Action), by setting specific emission reduction targets for 2030 and 2050.

The Climate Change Mitigation and Adaptation Policy of Jordanes aims to guide the company in managing impacts, risks, and opportunities related to climate change.

The scope of the Policy covers all the company's operations, incorporating their value chains, stakeholders, and partners.

The most senior level accountable for the implementation of the policy at Jordanes is the Board in cooperation with the CEO, the CFO and ESG Department.

In implementing this Policy, Jordanes commits to respect several third-party standards or initiatives; the UN Sustainable Development Goals, particularly Goal 13 (Climate Action). Additionally, we pledge alignment with the EU Green Deal.



Et-3

Actions and Resources in Relation to Climate Change Policies

The policy underlines Jordanes' commitment to engaging stakeholders to foster transparency and collaboration in achieving climate goals. This directly indicates that stakeholders' interests have been taken into account. Their policy also applies to all Jordanes operations, including value chains, stakeholders, and partners, reflecting a holistic approach to stakeholder involvement.

Both the ESG Charter and the Climate Change Mitigation Policy are made available to the public at our website jordans.no.

In addition, the charter and policy are made available to potentially affected stakeholders, including employees, through internal communication channels and are actively used as a guide in daily operations. For external stakeholders, such as suppliers, Jordanes conducts regular audits to ensure compliance with the sustainability guidelines outlined in the charter.

The Charter and the Climate Change Mitigation Policy cover most material matters but remain relatively generic. We are considering adopting policies that specifically address energy efficiency and renewable energy.

At present, we consider the ESG Charter and the Climate Mitigation Policy to be sufficient, but we will evaluate the need for more detailed policies by Q3 2025.

If deemed necessary, additional policies will be implemented by the end of Q4 2025.

MDR-A

CONDUCT A CLIMATE RISK RESILIENCE ANALYSIS

Related impacts, risks and opportunities

This action relates to Jordanes' impact, risks, and opportunities associated with climate change.

Related policies G 0.0 ESG Charter, E 1.0 Climate Change Mitigation Policy.

Description of scope of key action (coverage in terms of activities, upstream and (or) downstream value chain, geographies and affected stakeholder groups)

All Jordanes operations under our operational control, including our value chains.

This climate risk resilience analysis will support the development of a mitigation plan for risk reduction, while also helping to identify risks, opportunities, and areas for improvement within our operations and across our value chain.

MDR-A

CREATE A MITIGATION PLAN FOR EMISSION REDUCTION

Related impacts, risks and opportunities

A mitigation plan for reduction is related to Jordanes impacts on the climate.

Related policies G 0.0 ESG Charter, E 1.0 Climate Change Mitigation Policy.

Description of scope of key action (coverage in terms of activities, upstream and (or) downstream value chain, geographies and affected stakeholder groups)

All Jordanes operations under our operational control, including our value chains.

The expected outcome of this action is that Jordanes will have concrete plan going forward to reach our emissions targets.



E1-4

Targets related to climate change mitigation and adaptation

GHG emissions reduction targets and (or) any other targets have been set to manage material climate-related impacts, risks and opportunities

We have set our emission reduction targets based on the Paris agreements 1,5-degree target.

MDR-T

REDUCE SCOPE 3 GHG EMISSIONS BY 90%

Related impacts, risks and opportunities

This target is related to Jordanes impacts on the climate.

Related policies G 0.0 ESG Charter,
E 1.0 Climate Change Mitigation Policy

These targets apply as of 31. December 2023. The targets will be revised yearly to check progress and probability.

Methodologies and significant assumptions used to define the target, including where applicable, the selected scenario, data sources, alignment with national, EU or international policy goals and how the target considers the wider context of sustainable development and/or local situation in which impacts take place

We have based our target on the scientific evidence presented by the IPCC.

In setting these targets Jordanes has primarily had an internal process. We have had inspiration from outside our organization, and from publicly available information. When we set milestones and interim targets, we will to a larger extent involve stakeholders, especially our suppliers.

Performance against the disclosed target (explanation)

Jordanes has at large cut emissions every year since we started measuring our Scope 1 and 2 in 2018. Jordanes' Brand Units have proper action that will be followed up monthly by the Jordanes management team. When we have set milestones and interim targets, we will be able to report performance against 2030 and 2050 targets.

MDR-T

REDUCE SCOPE 1 GHG EMISSIONS BY 50% IN 2030 AND NET ZERO I 2050

Related impacts, risks and opportunities

This target is related to Jordanes impacts on the climate.

Related policies G 0.0 ESG Charter,
E 1.0 Climate Change Mitigation Policy

MDR-T

REDUCE SCOPE 2 MARKET-BASED GHG EMISSIONS BY 50% IN 2030 AND NET ZERO IN 2050

Related impacts, risks and opportunities

This target is related to Jordanes impacts on the climate.

Related policies G 0.0 ESG Charter,
E 1.0 Climate Change Mitigation Policy

SUMMARY

Target name	MDR-T Baseline value (decimal)	MDR-T Baseline year (decimal)	Milestone 1	End target
Reduce Scope 3 GHG Emissions by 90%	243345.5	2024		24334.55 (2050)
Reduce Scope 1 GHG Emissions by 50% in 2030 and Net Zero i 2050	5442.04	2024	2721.02 (2030)	0 (2050)
Reduce Scope 2 market-based GHG Emissions by 50% in 2030 and Net Zero i 2050	44297.97	2024	22148.99 (2030)	0 (2050)



E1-5

Energy consumption and mix

ENERGY CONSUMPTION AND MIX		2024
(1)	Fuel consumption from coal and coal products (MWh)	0
(2)	Fuel consumption from crude oil and petroleum products (MWh)	20 510.65
(3)	Fuel consumption from natural gas (MWh)	2 675.87
(4)	Fuel consumption from other fossil sources (MWh)	0
(5)	Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources (MWh)	77 004.85
(6)	Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 5)	100 191.37
SHARE OF FOSSIL SOURCES IN TOTAL ENERGY CONSUMPTION (%)		95.09%
(7)	Consumption from nuclear sources (MWh)	0
SHARE OF CONSUMPTION FROM NUCLEAR SOURCES IN TOTAL ENERGY CONSUMPTION (%)		0 %
(8)	Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	0
(9)	Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	5 176.17
(10)	The consumption of self-generated non-fuel renewable energy (MWh)	0
(11)	Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	5 176.17
SHARE OF RENEWABLE SOURCES IN TOTAL ENERGY CONSUMPTION (%)		4.91%
TOTAL ENERGY CONSUMPTION (MWH) (calculated as the sum of lines 6, and 11)		105 367.54

Jordanes evaluates energy performance by tracking total energy consumption across its own operations. This includes electricity, heating, cooling, and fuel usage. The metric helps assess efficiency improvements, cost implications, and environmental impact, supporting efforts to reduce emissions and enhance sustainability.

Jordanes calculates total energy consumption using methodologies aligned with the GHG Protocol and supported by Normative's carbon accounting engine. The methodology relies on both activity-based and transaction-based data to ensure accuracy. Assumptions include standardized emission factors, conversion rates, and industry best practices. Limitations may arise from data availability, supplier-specific variations, and regional energy mix differences.

The measurement of total energy consumption is not validated by an external body.

ENERGY INTENSITY

Total energy consumption per net revenue (MWh/MNOK)	15.33
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These sectors contribute most to energy consumption and are key focus areas for efficiency improvements and emissions reduction:

Food Production & Processing – High energy consumption for manufacturing, refrigeration, and transportation.

Retail & Distribution – Energy-intensive logistics, warehousing, and store operations.

Restaurants & Catering – Significant energy use in cooking, refrigeration, heating, and ventilation.

QUANTITATIVE RECONCILIATION OF NET REVENUE

Total net revenue (Financial statements) (NOK)	6875202000
Net revenue from activities in high climate impact sectors (NOK)	6875202000
Net revenue (other) (NOK)	0

The total net revenue figure can be found in the Annual Report 2024 of Jordanes Invest when this is made public.



EI-6

Gross Scopes 1, 2, 3 and Total GHG emissions

	2024 (Base year)	% 2024/2023	2023	2050	Annual % target (Base year)
SCOPE 1					
Gross Scope 1 GHG emissions (tCO ₂ eq)	5441.62		2721.02	0	-3.85%
SCOPE 2					
Gross location-based Scope 2 GHG emissions (tCO ₂ eq)	119.11				
Gross market-based Scope 2 GHG emissions (tCO ₂ eq)	44297.71		22148.99	0	-3.85%
SCOPE 3					
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ eq)	243345.91			24334.55	-3.46%
1. Purchased goods and services	228465.33				
2. Capital goods	150.71				
3. Fuel-and-energy-related activities (not included in Scope 1 or Scope 2)	1392.35				
4. Upstream transportation and distribution	10982.45				
5. Waste generated in operations	66.73				
6. Business travel	130.45				
7. Employee commuting	0				
8. Upstream leased assets	1406.69				
9. Downstream transportation	751.2				
10. Processing of sold products	0				
11. Use of sold products	0				
12. End-of-life treatment of sold products	0				
13. Downstream leased assets	0				
14. Franchises	0				
15. Investments	0				
TOTAL GHG EMISSIONS					
Total GHG emissions (location-based) (tCO ₂ eq)	248906.64				
Total GHG emissions (market-based) (tCO ₂ eq)	293085.24				

Jordanes tracks **Gross Scope 1 GHG emissions** from direct sources such as fuel combustion in production facilities, company vehicles, and on-site energy generation. This helps assess climate impact, regulatory risks, and opportunities for emission reductions. Emissions are calculated using GHG Protocol-aligned methodologies with Normative's carbon accounting engine, using international emission factors and supplier-specific data where available. The data may have limitations due to regional variations and data gaps.

Gross Scope 2 GHG emissions cover indirect emissions from purchased electricity, heating, and cooling. Jordanes follows the GHG Protocol, applying both market-based and location-based approaches. Emission factors come from supplier-specific data or regional grid averages, with assumptions on energy mix and conversion factors. Data availability and regional variations may impact accuracy.

Gross Scope 3 GHG emissions include indirect emissions across the value chain, covering upstream and downstream activities. Jordanes uses a mix of activity-based and spend-based calculations, depending on data availability. Emission factors are sourced from recognized databases and suppliers, though some categories rely on estimates due to data gaps. Continuous improvements are made in data collection, supplier engagement, and emission factor accuracy.

None of these measurements are externally validated.



GROSS SCOPE 3 GHG EMISSIONS

Percentage of Gross Scope 3 GHG emissions calculated using primary data (%)	30.10
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Jordanes calculates GHG emissions using **GHG Protocol-aligned methodologies**, integrating **own activity data (69%)**, **primary supplier data (0.2%)**, and **spend-based estimates (30.7%)** where direct data is unavailable.

Scope 3 GHG emissions cover emissions across the value chain, including purchased goods, transportation, waste, business travel, and leased assets. In 2024, **63.6% of Scope 3 emissions were calculated using own activity data**, while **36.4% were based on spend data**. Less than **1% came from primary supplier data**.

Own activity data provides **higher accuracy** for direct operations, while spend-based calculations fill gaps where supplier-specific data is unavailable. Data availability and regional variations in emission factors may impact accuracy, and some Scope 3 categories require further refinement. Jordanes is committed to **improving data collection, supplier engagement, and methodology refinement** to enhance reporting accuracy and transparency.

Jordanes has **changed its supplier for emissions calculations** and incorporated **more spend data where activity data is lacking**. This year's reporting covers a **broader scope of activities** compared to 2023.

METHODOLOGIES & ASSUMPTIONS:

Intercompany Transactions Exclusion:

To prevent double counting, intercompany transactions within the Banded Foods segment have been excluded from emissions calculations.

Spend Data Usage:

The Casual Dining segment and Elle Basic have primarily reported spend-based data for 2024, though casual dining data has not been categorized, potentially affecting accuracy. Efforts in 2025 will focus on categorizing spend data for improved precision.

Emission Factors & Calculation Tools:

Emission factors are sourced from recognized industry databases and supplier-specific reports.

Normative's carbon accounting engine is used for calculations, ensuring consistency and compliance with international standards.

Jordanes is committed to improving data accuracy, refining methodologies, and enhancing supplier engagement for more precise emission reporting in future assessments.

Our ambition is to achieve a complete Scope 3 calculation, but some data is still excluded.

We have calculated emissions for:

Upstream:

- Cat 1: Purchased Goods
- Cat 3: Fuel and Energy related upstream emissions
- Cat 4: Upstream transport
- Cat 5: Waste in operations
- Cat 6: Business Travel
- Cat 8: Upstream Leased Asset

Downstream:

- Cat 9: Downstream transportation & distribution

Of the ones not included:

- Cat 2: This is just a choice of having all emissions in Purchased goods
- Cat 7: This is applicable, but we have not calculated it yet
- Cat 10: Processing of sold products: Probably can be clubbed with Use of sold product
- Cat 11: Use of sold products: Applicable for sold product
- Cat 12: End-of-life treatment of sold products: Applicable for sold product
- Cat 13: Downstream leased assets: Maybe not applicable
- Cat 14: Franchises: Maybe not applicable
- Cat 15: Investments: Maybe not applicable

Due to the difficulty of obtaining relevant data in time, the need for proper categorization, and the ongoing assessment of its applicability.

Jordanes measures 69% of Scope 3 GHG emissions using own activity data from specific upstream and downstream value chain activities. Additionally, 0.2% is based on primary supplier data, while 30.7% relies on spend-based estimations where direct data is unavailable. Efforts continue to enhance data accuracy through improved supplier engagement and methodology refinement.

GHG EMISSIONS INTENSITY

GHG emissions intensity, location-based (tCO2eq/MNOK)	36.2
GHG emissions intensity, marked-based (tCO2eq/MNOK)	42.63

QUANTITATIVE RECONCILIATION OF NET REVENUE

Total net revenue (Financial statements) (NOK)	6875202000
Net revenue from activities in high climate impact sectors (NOK)	6875202000
Net revenue (other) (NOK)	0

The total net revenue figure can be found in the Annual Report 2024 of Jordanes Invest when this is made public.



Biodiversity and ecosystems (ESRS E4)

E4-1

Transition plan and consideration of biodiversity and ecosystems in strategy and business model

Information about resilience of strategy and business model regarding capacity to address material impacts and risks and to take advantage of material opportunities

Jordanes does not have a transition plan for biodiversity and ecosystem today. An assessment of the resilience of our current business model and strategy will be part of the plans that we are to disclose 31. December 2026.

E4-
SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

Jordanes has operational control over 10 production sites that may hold significance from a biodiversity and ecosystem standpoint, including:

- ▶ Synnøve Finden, Alvdal, Norway
- ▶ Synnøve Finden, Namsos, Norway
- ▶ Synnøve Finden, Tolga, Norway
- ▶ Frukthagen Hardanger, Nå, Norway
- ▶ Sørlandschips, Kristiansand, Norway
- ▶ Leiv Vidar/Finsbråten, Hønefoss, Norway
- ▶ Bröderna, Gothenburg, Sweden
- ▶ Lindvalls, Strömsnäsbruk, Sweden
- ▶ Bodylab, Hadsund, Denmark

In addition, we had, by the end of December 31 2024, 5 warehouses and 171 restaurants under our operational control, as well as 30 franchise locations, none of which hold significance related to biodiversity or ecosystems.

Jordanes' production facilities are involved in food manufacturing. Both the production processes and the cleaning of these facilities can have potential negative impacts on areas sensitive to biodiversity.

All production sites have the potential to negatively impact nearby rivers, fjords, and their ecosystems. However, all sites are strictly regulated by local and national authorities, as well as EU regulations. Emissions into nearby rivers and fjords are treated first at the production facilities and then further purified by the municipalities.

- ▶ Synnøve Finden, Alvdal/Tolga: The River Glomma
- ▶ Synnøve Finden, Namsos: The River Namsen and Namsenfjorden
- ▶ Finsbråten/Leiv Vidar, Hønefoss: Ådalselva and Tyrifjorden
- ▶ Lindvalls, Strömnäsbruk: The River Lagan and Kattegat
- ▶ Bröderna, Göteborg: The River Göta, Kattegat
- ▶ Sørlandschips, Kristiansand:
- ▶ Bodylab, Hadsund: The Fjord Mariager, Kattegat
- ▶ Frukthagen Hardanger, Nå: Sørfjorden and Hardangerfjorden

No material negative impacts with regards to land degradation, desertification or soil sealing have been identified at this time.

We have not identified as of now that our own operations effect threatened species.

Policies related to biodiversity and ecosystems

Minimum Disclosure Requirements for policies related to biodiversity and ecosystems (ESRS 2 MDR-P)

- G.0.0 ESG Charter
- E 4.0 Biodiversity and Ecosystems Policy
- E 5.2 Palm Oil Policy
- S 2.1 Jordanes Supplier Code of conduct

IMPACTS

- ▶ **Biodiversity & Ecosystem Impacts:** The Biodiversity and Ecosystems Policy aims to reduce ecological damage, restore ecosystems, and enhance sustainability within Jordanes' operations and supply chains.
- ▶ **Palm Oil Policy Impacts:** Mitigates deforestation and biodiversity loss linked to palm oil production.
- ▶ **Supplier Code of Conduct Impacts:** Ethical misconduct within the supply chain may result in negative societal and environmental consequences, including human rights violations, labour exploitation, corruption, and harm to biodiversity and animal welfare.

RISKS

- ▶ **Regulatory & Reputational Risks:** Non-compliance with environmental regulations, supplier misconduct, and reputational damage.
- ▶ **Financial Risks:** Irresponsible sourcing and unsustainable production could lead to financial losses.
- ▶ **Community Risks:** Potential backlash from local communities affected by operational activities.
- ▶ **Supplier Code of Conduct Risks:** Non-compliance with ethical guidelines may result in the termination of business relationships, loss of collaboration opportunities, or legal consequences.
- ▶ **Palm Oil Risks:** Transitioning to certified Identity Preserved (IP) palm oil by 2035 may create sourcing challenges and cost implications.

OPPORTUNITIES

- ▶ **Sustainability & Efficiency:** Reducing GHG emissions, improving resource efficiency, and promoting sustainable consumer choices.
- ▶ **Innovation & Business Growth:** Developing sustainable solutions that provide competitive advantages in an evolving market.
- ▶ **Palm Oil Policy Opportunities:** Strengthening brand reputation, increasing consumer trust, gaining a market edge, and collaborating with sustainable stakeholders to improve industry standards.
- ▶ **Supplier Code of Conduct Opportunities:** Enhancing business reputation, improving stakeholder relations, and advancing the UN Sustainable Development Goals (SDGs) through responsible business conduct.

Jordanes' approach to biodiversity and ecosystem preservation is integrated into its sourcing, production, supplier management, and climate policies. These commitments aim to reduce environmental harm, promote conservation efforts, and align with international sustainability standards to combat biodiversity loss.

Each policy includes clear objectives and monitoring mechanisms, ensuring compliance, continuous improvement, and accountability in achieving sustainability goals.

The policies establish a comprehensive framework for minimizing environmental impact, ensuring ethical sourcing, and integrating climate-conscious decision-making into business operations.

A key priority for Jordanes is protecting biodiversity and maintaining ecosystem health. Through the Biodiversity and Ecosystems Policy, the company aims to restore degraded ecosystems when possible, prevent pollution, and ensure responsible resource management. The Palm Oil Policy further strengthens our commitment by prioritizing deforestation-free sourcing and phasing in fully traceable, certified sustainable palm oil by 2035. The Supplier Code of Conduct reinforces our approach by requiring suppliers to adhere to strict environmental and human rights standards, preventing activities that may contribute to biodiversity loss, ecosystem degradation, or social exploitation.

Monitoring and accountability are central to Jordanes' sustainability strategy. The company conducts regular impact assessments, supplier audits, and third-party reviews to ensure compliance with its policies.

The Board is the most senior level in the organization accountable for all policies.

A reference, if relevant, to the third-party standards or initiatives the undertaking commits to respect through the implementation of the policy/policies

Jordanes' policies are grounded in internationally recognized third-party standards and frameworks, ensuring an objective and achievable approach to sustainability. The policies align with the UN Sustainable Development Goals (SDGs), OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and the EU Green Deal. These standards provide a scientific basis for identifying key environmental and social issues, including biodiversity conservation, emissions reduction, ethical sourcing, and responsible labour practices.

Each policy adopts a practical and evidence-based approach to addressing sustainability challenges. For example, the Palm Oil Policy ensures compliance with RSPO certification standards, prioritizing Identity Preserved (IP) palm oil to guarantee full traceability and prevent deforestation. Similarly, the Biodiversity and Ecosystems Policy incorporates scientific principles for ecosystem restoration, pollution control, and water management, with clear monitoring mechanisms, supplier accountability, and third-party audits.

By integrating risk assessments, stakeholder engagement, and third-party verification, Jordanes ensures that its policies are not only ambitious but also realistic and actionable across different operational and supply chain contexts. Regular policy reviews, supplier audits, and biannual board reporting further reinforce compliance and continuous improvement, making sustainability a measurable and achievable commitment in practice.



A core aspect of Jordanes' approach is the establishment of meaningful targets and specific milestones to track improvements over time.

For instance:

- ▶ The Palm Oil Policy sets a clear target for 100% Identity Preserved (IP) certified palm oil by 2035, ensuring stepwise progress in responsible sourcing.
- ▶ The Biodiversity and Ecosystems Policy incorporates supplier accountability, ecosystem restoration initiatives, and pollution control measures, supported by regular third-party assessments to track improvements.
- ▶ The ESG Charter and Supplier Code of Conduct require ongoing due diligence, risk assessments, and compliance reviews, encouraging suppliers to implement progressive sustainability practices over time.

Jordanes also ensures policy effectiveness through biannual board reporting, supplier audits, and continuous materiality assessments, allowing for policy refinements and improvements in application. By fostering ongoing evaluation and adaptation, Jordanes ensures that sustainability commitments remain dynamic, achievable, and aligned with evolving industry best practices.

As of now there is no explicit reference to ISO accreditation and verification standards or Article 5(2) of Regulation (EC) No 765/2008 in any of our policies.

The policy does not specifically mention the use of a third-party standard of conduct that aligns with the ISEAL Code of Good Practice.

The interests of key stakeholders are integral to the setting of this policy. The policy outlines a clear commitment to work closely with suppliers, aligning their practices with sustainability guidelines, and to create a system of engagement with local communities and stakeholders to address environmental impacts and support conservation efforts.

The policies are available at jordanes.no, and they are made available to potentially affected stakeholders, as well as stakeholders who need to help implement it, via Jordanes website jordanes.no.

Disclosure of how policies refer to the production, sourcing or consumption of raw materials

Jordanes' policies limit procurement from suppliers that cannot demonstrate environmental responsibility, particularly in relation to protected areas and key biodiversity zones. The company enforces this through supplier due diligence, certification requirements, contract termination for non-compliance, and sourcing from verified sustainable sources.

Jordanes' policies address raw materials originating from ecosystems managed for biodiversity conservation by requiring:

- ▶ Certified sustainable sourcing (e.g., RSPO for palm oil).
- ▶ Supplier due diligence and accountability for biodiversity protection.
- ▶ Regular monitoring, third-party verification, and impact assessments.
- ▶ Commitments to restoration and conservation of ecosystems.

Jordanes' policies directly support SDG 8 (Decent Work), SDG 12 (Responsible Consumption), SDG 13 (Climate Action), and SDG 15 (Life on Land). These commitments reflect our dedication to ethical sourcing, environmental stewardship, and social responsibility.

Jordanes' policies are designed to minimize unavoidable negative impacts on biodiversity and ecosystems across own operations, upstream suppliers, and downstream partners. These efforts are integrated into the Biodiversity and Ecosystems Policy, Palm Oil Policy, ESG Charter, and Supplier Code of Conduct.

Jordanes' policies enable biodiversity and ecosystem impact reduction through:

- ▶ Operational sustainability measures (waste, emissions, resource management).
- ▶ Strict supplier requirements (due diligence, sustainability certifications, contract enforcement).
- ▶ Sustainable procurement policies (e.g., RSPO-certified palm oil, responsible sourcing).
- ▶ Consumer and stakeholder engagement to promote biodiversity-friendly practices.
- ▶ Ongoing monitoring, audits, and governance oversight to ensure continuous progress.

Jordanes' policies enable effective restoration and rehabilitation of ecosystems through:

- ▶ Operational commitments to habitat restoration, pollution control, and land rehabilitation.
- ▶ Supplier accountability for biodiversity restoration and responsible land management.
- ▶ Certified sustainable sourcing (e.g., RSPO-certified palm oil, responsible procurement).
- ▶ Collaborations with local communities and conservation initiatives to support restoration projects.
- ▶ Ongoing governance, monitoring, and audits to track progress and improve ecosystem recovery efforts.



Jordanes ASA's Biodiversity and Ecosystems Policy applies to all facilities owned, leased, or managed by the company where it has operational control, including those located in or near protected or biodiversity-sensitive areas.

Jordanes' policies support sustainable land and agriculture practices through:

- ▶ Sustainable sourcing commitments (e.g., RSPO-certified palm oil, responsible procurement).
- ▶ Ecosystem restoration and biodiversity protection measures.
- ▶ Supplier requirements for responsible land management.
- ▶ Waste, water, and pollution management to minimize agricultural impact.

Jordanes' policies do not explicitly reference sustainable oceans or seas practices, but they do contain elements that contribute to marine sustainability through water management, pollution control, and responsible sourcing.

Jordanes has policies in place to address deforestation, particularly through:

- ▶ Sustainable palm oil sourcing commitments (RSPO-certified, deforestation-free).
- ▶ Supplier requirements for responsible land and forest management.
- ▶ Biodiversity protection policies that prevent habitat destruction.
- ▶ Ecosystem restoration efforts to mitigate past deforestation impacts.

Not all material sustainability matters related to biodiversity and ecosystems are covered/referenced by adopted policies.

Not Explicitly included in Policies:

- ▶ **Direct Exploitation of Natural Resources** – Policies refer to responsible sourcing, but do not explicitly mention overharvesting or poaching prevention.
- ▶ **Invasive Alien Species** – No mention of management or prevention of invasive species affecting ecosystems.

Partially Covered:

- ▶ **Impacts on State of Species** – While ecosystem restoration is mentioned, species-specific conservation actions are not clearly defined.
- ▶ **Other Indirect Drivers** – While emissions, pollution, and land use are covered, broader biodiversity threats (e.g., ecosystem fragmentation) could be more detailed.

As of now, we have not identified these topics as the most relevant to us. This will be reviewed by the end of December 2026.



E4-3

Actions and Resources Related to Biodiversity and Ecosystems

MDR-A

CREATE A TRANSITION PLAN FOR BIODIVERSITY AND ECOSYSTEM

Related impacts, risks and opportunities

Impacts related to biodiversity and ecosystems.

Related policies E 4.0 Biodiversity and Ecosystems Policy

Description of scope of key action (coverage in terms of activities, upstream and (or) downstream value chain, geographies and affected stakeholder groups)

All Jordanes facilities and activities under our operational control.

The expected outcome is to have a detailed transition plan in place.

Remediation is an essential part of our policy and must be included in the plan.

We will consult stakeholders in developing this plan, including the local population and Indigenous peoples, where relevant.

MDR-A

SET MEASURABLE TARGETS RELEVANT TO BIODIVERSITY AND ECOSYSTEM

Related impacts, risks and opportunities

This action is related to impacts on biodiversity and ecosystems.

Related policies E 4.0 Biodiversity and Ecosystems Policy

Description of scope of key action (coverage in terms of activities, upstream and (or) downstream value chain, geographies and affected stakeholder groups)

Jordanes own operations.

E4-4 Targets related to biodiversity and ecosystems

Jordanes aims to establish measurable targets for biodiversity and ecosystem protection by the end of 2026.

MDR-A

CONDUCT A BIODIVERSITY AND ECOSYSTEM RISK RESILIENCE ANALYSIS

Related impacts, risks and opportunities

Impact on biodiversity and ecosystems.

Related policies E 4.0 Biodiversity and Ecosystems Policy

Description of scope of key action (coverage in terms of activities, upstream and (or) downstream value chain, geographies and affected stakeholder groups)

All Jordanes facilities and activities under our operational control.

The expected outcome is a detailed risk analysis that will guide the development of our transition plan.

We will consult stakeholders in conducting this analysis, including the local population and Indigenous peoples, where relevant.

Key stakeholders currently include local authorities at sites we operate, who will play an important role in defining risks.

A risk resilience analysis must be reviewed every two to three years.

We will primarily use internal resources, but a third party should assess the analysis.

The risk analysis will serve as the foundation for a transition plan and, ultimately, underpin all our efforts related to biodiversity and ecosystem management.



Resource use and circular economy

(ESRS E5)

E5-1

Policies related to resource use and circular economy

Minimum Disclosure Requirements for policies related to resource use and circular economy (ESRS 2 MDR-P)

G 0.0 ESG Charter
 E 5.0 Resource Use and Circular Economy Policy
 E 5.1 Packaging Policy

IMPACTS

Jordanes' operations and supply chain practices influence resource efficiency, waste management, and sustainability.

Positive Impacts:

- ▶ Reduced environmental footprint through efficient resource use and circular economy principles.
- ▶ Lower reliance on virgin materials, especially in packaging and palm oil sourcing.
- ▶ Waste reduction and recycling improvements, including commitments to 100% recyclable packaging by 2030.
- ▶ Sustainable land use and biodiversity protection through responsible sourcing of palm oil and packaging materials.

Negative Impacts:

- ▶ Resource depletion if circular economy initiatives fail to meet targets.
- ▶ Waste generation in the value chain, particularly in food production and packaging.
- ▶ Potential contribution to deforestation if palm oil sourcing is not fully traceable and RSPO-certified.

RISKS

Jordanes faces several risks related to resource use and circular economy efforts, including:

Regulatory risks:

- ▶ Non-compliance with EU Green Deal regulations on waste reduction and packaging sustainability.
- ▶ Stricter environmental laws on palm oil sourcing and packaging materials.

Operational risks:

- ▶ Challenges in achieving 100% recyclable packaging due to technological and market constraints.
- ▶ Supply chain risks if certified sustainable palm oil is unavailable or costly.

Reputational risks:

- ▶ Consumer backlash if sustainability claims (e.g., circular economy, responsible sourcing) are not met.
- ▶ Greenwashing concerns if packaging and palm oil policies are not properly enforced.

OPPORTUNITIES

Jordanes' commitment to circular economy principles and responsible resource use presents growth and innovation opportunities:

- ▶ Cost savings and efficiency gains through resource optimization and waste reduction.
- ▶ Competitive advantage in sustainable product packaging that meets consumer and regulatory demands.
- ▶ Increased brand trust and customer loyalty by promoting sustainable resource use and circular economy initiatives.
- ▶ Strategic supplier partnerships for innovative, sustainable materials.
- ▶ Market leadership in environmentally responsible business practices, positioning Jordanes as an industry leader.

Jordanes' ESG Charter, Resource Use and Circular Economy Policy, Packaging Policy, and Palm Oil Policy address multiple sustainability matters related to resource inflows, outflows, waste, circularity, and overall resource efficiency.

The policies establish a robust framework for sustainable resource management, focusing on circular economy principles, responsible sourcing, waste reduction, and sustainable packaging. A structured monitoring process, including supplier audits, internal reporting, and board oversight, ensures continuous progress toward resource efficiency and environmental sustainability goals.

The policies apply across the company's operations, supply chain, and value chain, ensuring a holistic approach to sustainability.

The Board is the most senior level in the organization accountable for policy implementation.

Jordanes' policies commit to respected global sustainability standards, ensuring compliance with circular economy principles, responsible sourcing, and environmental stewardship. Through adherence to OECD, UN, EU, and RSPO frameworks, we aim to integrate the best practices for resource efficiency, waste reduction, and ethical business operations.



E5-2

Actions and resources related to resource use and circular economy

Jordanes' policies are developed with careful consideration of key stakeholder interests to ensure alignment with sustainability goals, operational feasibility, and regulatory expectations.

ESG Department: Responsible for policy compliance and oversight, ensuring that sustainability principles are embedded in business practices.

Operations and Supply Chain Teams: Their contributions shape packaging and waste reduction strategies, ensuring alignment with the interests of suppliers and customers.

Facility Managers: As key stakeholders overseeing waste management, their input on practical implementation was integral to policy feasibility.

Societal and Governmental Considerations: Policies align with government sustainability goals, particularly in food waste reduction and resource efficiency, reflecting broader societal interests.

Board Approval: The Board's endorsement ensures that the policies reflect a balanced approach to business needs, stakeholder concerns, and long-term sustainability commitments.

The policies are available at Jordanes.no and are actively implemented across the organization. The policies are also presented to external stakeholders.

Jordanes' Resource Use and Circular Economy Policy and Packaging Policy outline clear commitments to reducing reliance on virgin resources and increasing the use of secondary (recycled) materials across operations and the supply chain.

Our policies actively support sustainable sourcing and the use of renewable resources by prioritizing certified sustainable materials, circular economy principles, and responsible procurement practices. The Palm Oil Policy ensures deforestation-free, RSPO-certified sourcing, while the Packaging Policy and Resource Use and Circular Economy Policy emphasize reducing reliance on virgin materials, increasing recyclability, and integrating renewable alternatives.

Jordanes' policies address multiple layers of the waste hierarchy, prioritizing waste prevention, reduction, reuse, and recycling. The Resource Use and Circular Economy Policy and Packaging Policy focus on minimizing waste generation, increasing material efficiency, and promoting recyclable packaging. Additionally, the Palm Oil Policy ensures responsible sourcing to prevent resource waste.

Our policies prioritize waste avoidance and minimization through reduction, reuse, and recycling before waste treatment such as recycling. The Resource Use and Circular Economy Policy emphasizes reducing resource consumption and extending product lifecycles, while the Packaging Policy promotes minimizing packaging waste, using reusable materials, and designing for circularity. Although recycling remains a key strategy, the policies encourage higher-priority waste reduction measures, aligning with circular economy principles.

Jordanes' policies effectively cover most material sustainability matters related to resource use and circular economy, particularly waste reduction, recyclability, sustainable sourcing, and supplier accountability. However, to ensure comprehensive coverage, greater emphasis could be placed on repair, remanufacturing, marine resource sustainability, and extended producer responsibility.

In 2024, we are closely monitoring key initiatives across all Brand Units related to packaging and food waste management. These issues have long been a priority for Jordanes, and we remain committed to reducing food waste throughout the value chain. As a signatory of the Norwegian Letter of Intention to reduce food waste between the Government and the industry, our goal is to halve edible food waste by 2030, with concrete actions already implemented across our sites.

The actions at brand levels are related to Jordanes over all targets.

E5-3

Targets related to resource use and circular economy

MDR-T

100% RECYCLABLE/Biodegradable Packaging by 2030

Related impacts, risks and opportunities

This target is related to the negative impact our packaging can have on the environment.

Related policies E 5.0 Resource Use and Circular Economy Policy, E 5.1 Packaging Policy

The target is to increase Rate of recyclable content used in products' packaging to 100 % by 2030.

We aim to establish a baseline by the end of 2025.

MDR-T

Increase Conversion Rate of Raw Material to Edible Product

Related impacts, risks and opportunities

This target is related to the negative impact our food waste can have on the environment.

Related policies E 5.0 Resource Use and Circular Economy Policy,

We have set in place actions to improve this target and to be able to create a baseline for Jordanes.



E5-4

Resource inflows

Overall total weight of products and technical and biological materials used (tonnes)	194161
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We have mainly used activity data but also incorporated some spend data.

Some of the data are estimates, and we are uncertain about their accuracy. The data do not provide a complete picture of the technical and biological materials used during the reporting period. Moving forward, we will focus on improving data quality.

The measurements have not been verified by an external body.

Percentage of sustainably sourced biological materials used to manufacture products and services (including packaging)	1.42 %
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Total weight of secondary reused/recycled components/products/materials used to manufacture products and services (tonnes)	130
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Secondary intermediary products (tonnes)	0
Secondary materials (tonnes)	130
Secondary reused or recycled components (tonnes)	0

Percentage of secondary reused or recycled components, secondary intermediary products and secondary materials used to manufacture products and services	0.07 %
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E5-5

Resource outflows

We have mainly used activity data but also incorporated some spend data.

Some of the data are estimates and we are uncertain of the accuracy of our data. The data does not give a complete picture of products and technical and biological materials used during the reporting period. We will focus on better data quality going forward. So, we will not disclose all of the information required in this chapter in this report.

WASTE	Tonnes
Total amount of waste generated	3255.01
<hr/>	
HAZARDOUS WASTE RECOVERED	Tonnes
Total amount of hazardous waste recovered	20.91
Amount of hazardous waste recovered by preparation for reuse	0
Amount of hazardous waste recovered by recycling	20.91
Amount of hazardous waste recovered by other recovery operations	0
<hr/>	
NON-HAZARDOUS WASTE RECOVERED	Tonnes
Total amount of non-hazardous waste recovered	2862.68
Amount of non-hazardous waste recovered by preparation for reuse	0
Amount of non-hazardous waste recovered by recycling	670.85
Amount of non-hazardous waste recovered by other recovery operations	2191.83
<hr/>	
HAZARDOUS WASTE DIRECTED TO DISPOSAL	Tonnes
Total amount of hazardous waste directed to disposal	0
Amount of hazardous waste disposed by incineration	0
Amount of hazardous waste disposed by landfill	0
Amount of hazardous waste disposed by other disposal operations	0
<hr/>	
NON- HAZARDOUS WASTE DIRECTED TO DISPOSAL	Tonnes
Total amount of non-hazardous waste directed to disposal	371.42
Amount of non-hazardous waste disposed by incineration	363.83
Amount of non-hazardous waste disposed by landfill	7.59
Amount of non-hazardous waste disposed by other disposal operations	0

WASTE DIVERTED FROM DISPOSAL	Tonnes
Total amount of waste diverted from disposal	2883.59
Total amount of hazardous waste recovered	20.91
Total amount of non-hazardous waste recovered	2862.68

WASTE DIRECTED TO DISPOSAL	Tonnes
Total amount of waste diverted from disposal	371.42
Total amount of hazardous waste directed to disposal	0
Total amount of non-hazardous waste directed to disposal	371.42

NON-RECYCLED WASTE	Tonnes
Total amount of non-recycled waste	2563.25
Amount of hazardous waste recovered by other recovery operations	0
Amount of non-hazardous waste recovered by other recovery operations	2191.83
Total amount of waste directed to disposal	371.42
Percentage of non-recycled waste (%)	78.75 %

HAZARDOUS WASTE GENERATED	Tonnes
Total amount of hazardous waste generated	20.91
Total amount of hazardous waste recovered	20.91
Total amount of hazardous waste directed to disposal	0

RADIOACTIVE WASTE GENERATED	Tonnes
Total amount of hazardous waste generated	0



3. Social





Own workplace (ESRS S1)

SI
SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

Description of material impacts resulting from the materiality assessment

Actual and potential impacts on own workforce originate from or are connected to strategy and business models

Actual and potential impacts on our own workforce are to a certain extent connected to strategy and business models.

Jordanes' strategy and business model has a significantly impact on our workforce. Our growth in the Nordics and the UK brings secure employment opportunities in identified areas, with the majority of the employees located in the Nordics. As we operate in the restaurant industry, we encounter risks such as wage adequacy debates and the need for flexible working schedules. We also recognise potential negative impacts, such as overwork and high-stress levels among our white-collar workers due to lean organisational structures. Consequently, we aim to manage these risks effectively while seizing opportunities like providing valuable job training for young workers and promoting diversity. Regular employee surveys help assess the impacts of our actions.

Actual and potential impacts on own workforce inform and contribute to adapting strategy and business model

Actual and potential impacts on our own workforce inform and contribute to adapting strategy and business model.

The impacts are central to shaping the strategy and business model of Jordanes group. The company has focus on several impacts such as working time, wages, work-life balance, health and safety of workers among others. It also identifies the likelihood, scale and scope of these impacts.

All people in own workforce who could be materially impacted by the undertaking are included in the scope of the SBM-3 disclosure under ESRS 2

The scope of our SBM-3 disclosure under ESRS 2 comprehensively covers all employees that could be materially impacted by our operations. This includes both our white-collar workers and restaurant, café and factory employees in both the Nordic region and other locations. We consider impacts arising from working conditions, health and safety conditions, factors affecting work-life balance, training and skill development opportunities, equal treatment and opportunities in relation to issues such as diversity, gender equality, and harassment. By doing so, we aim to ensure that each part of our diverse workforce is included in our impact assessment, thereby fostering an inclusive and supportive work environment.

Description of types of employees and non-employees in own workforce subject to material impacts

The material impacts of own operations affect our own employees.

Understanding of how people in own workforce with particular characteristics, working in particular contexts, or undertaking particular activities may be at greater risk of harm has been developed

We have an understanding of how people in own workforce with particular characteristics, working in particular contexts, or due to our particular activities are at greater risk of harm due to our comprehensive risk assessment processes.

Through the comprehensive risk assessment processes, we have been able to identify areas within our workforce where particular characteristics or contexts enhance the risk of harm. For example, we've observed that employees working in production units or restaurant environments are at potential risk of harm due to the nature of their work. Moreover, workers in top management or leading positions face the risk of burnout due to heavy workloads. Similarly, employees in our restaurants serving alcohol are at potential risk of harassment. Furthermore, we also identified potential data privacy risk for all our employees due to human errors and potential non-compliance with GDPR regulations. Measures such as training, surveys, and the establishment of health safety policies have been put in place to mitigate these risks.

There are no identified widespread or systemic material negative impacts such as child, forced or compulsory labour related to our operations. Individual incidents, such as industrial accidents, are a potential negative impact, especially for workers in our factories and restaurants; although, it's not a widespread issue due to continuous training and prevention measures. A specific risk of leaking personal data owing to potential human errors and/or lack of GDPR compliance does exist; however, any potential data leak is unlikely to cover all employees.

Jordanes strive to ensure workforce diversity, providing opportunities for different experiences and backgrounds. This has a positive material impact on all employees across the organisation. We provide a strong platform for first job employees and a scope for competence development, greatly affecting their career trajectory. Additionally, we comply with collective hourly wages and minimum wages according to various tariff agreements, affecting both factory and restaurant workers. Restaurants have become a strong place for part-time work and additional income, providing young people with a good start, especially as their first job. Employees also have the right to collective bargaining and claim collective agreements, thus creating a positive impact.

Jordanes operates predominantly in the Nordics, Norway catering for the largest number of employees, and has positive impacts on the workforce in this region. The companies offer employment opportunities, practical training, fair wages, positive work environments, job security, and respect for workers' rights. Workers' health and safety is a top priority, and training is provided to prevent work-related accidents. These positive impacts are present across various business units from manufacturing, restaurants, outlets, to white-collar employees in the broader company. The company's practices contribute to local economies and employment by providing entry-level jobs and workplace-based skills training.



The transition to greener and climate-neutral operations can have several material impacts on workers. It may involve changes in production processes, resulting in a need for upskilling and reskilling in areas such as operation of sustainable factories and restaurant or waste management. Employee health can also be positively impacted due to reduced pollution from greener operations. These impacts vary based on the specific transition plans of each business unit and segment.

Jordanes has no significant risk of incidents of forced or compulsory labour within our operations. We comply with Norwegian labour law across all our operations, including the Nordics, UK, and Estonia, among other territories. Moreover, we follow transparent recruitment processes, which means our employees voluntarily apply for and accept their respective positions. As such, we do not have operations that are at significant risk of incidents of forced labour or compulsory labour. This is also reflected in our practices of maintaining safe working conditions, respecting freedom of association rights and compliance with employment laws.

Jordanes has no significant risk of incidents of child labour within our operations. We have stringent policies and regulations restricting employment of individuals below the age of 15, with special rules applying to those between ages 15 and 18. Furthermore, we conscientiously adhere to the Norwegian labour law which meticulously regulates matters pertaining to child labour. Consequently, we can say with conviction that none of our operations are at any significant risk of incidents relating to child labour.

Jordanes operates predominantly in the Nordics, including Norway, along with minimal presence in Estonia and the UK. Consequently, this risk is deemed as immaterial to the operations of Jordanes.

Description of material risks and (or) opportunities resulting from the materiality assessment

The materiality assessment highlighted key risks and opportunities arising from the company's impacts and dependencies on its own workforce.

MATERIAL RISKS:

- ▶ Negative impacts on employee work-life balance
- ▶ Health and safety risks in production and catering roles
- ▶ Low salary levels in the restaurant industry
- ▶ Equality and diversity concerns, particularly in senior roles
- ▶ Reputational, legal, and financial risks associated with these workforce issues

MATERIAL OPPORTUNITIES:

- ▶ Facilitating young people's entry into work life
- ▶ Right to collective agreements

Jordanes' business model relies on a stable, engaged, and skilled workforce to ensure operational efficiency, service quality, and long-term growth. The company's material risks and opportunities related to its workforce are directly integrated into its strategy through key initiatives. By embedding workforce well-being and retention strategies into its business model, Jordanes mitigates risks while creating competitive advantages in operational resilience, employee satisfaction, and regulatory compliance.

Through comprehensive risk assessment processes, we have identified specific workforce groups that face heightened risks due to their job roles or work environments

- ▶ **PRODUCTION AND RESTAURANT EMPLOYEES:** Increased health and safety risks due to the physical nature of their work.
- ▶ **TOP MANAGEMENT & LEADERSHIP ROLES:** Risk of burnout due to heavy workloads, impacting decision-making capacity and long-term retention.
- ▶ **RESTAURANT STAFF SERVING ALCOHOL:** Increased risk of harassment, requiring additional safety measures.
- ▶ **ALL EMPLOYEES (Data Privacy Risks):** Potential exposure to GDPR compliance risks due to human error or regulatory non-compliance.



SI-1

Policies related to own workforce

Minimum Disclosure Requirements for policies related to own workforce (ESRS 2 MDR-P)

S1.0 Code of Conduct

Jordanes Whistleblowing Procedure

The Jordanes Code of Conduct addresses ethical business risks, compliance, and opportunities. It safeguards the corporate image, mitigates risks like legal non-compliance, financial crimes, fraud, and corruption, and ensures data protection. It promotes an inclusive workplace, stakeholder trust, and responsible environmental practices. The code also manages conflicts of interest and supports transparent non-financial reporting, fostering trust and open communication.

The Code covers ethical business conduct, human rights, environmental protection, and high ethical standards. It emphasizes responsible information handling, conflict of interest management, health and safety, equal opportunities, and non-discrimination. It promotes transparency in ESG reporting, prevention of financial crimes, fair competition, and data protection. Additionally, it commits to reducing environmental impact and emissions through responsible business practices.

The Jordanes Code of Conduct sets ethical and professional standards for all personnel, focusing on business integrity, human rights, and environmental responsibility. It promotes diversity, inclusion, transparency, and due diligence, while addressing key principles such as conflict of interest management, health and safety, non-discrimination, data privacy, and financial accuracy. The policy also includes measures to prevent financial crimes, ensure fair competition, and comply with trade and export regulations.

For implementation and monitoring, the code outlines compliance enforcement, sanctions for violations, and a whistleblowing procedure for reporting misconduct. Regular audits and reporting mechanisms ensure adherence, reinforcing accountability and corporate responsibility across Jordanes.

The Jordanes Code of Conduct and Whistleblowing Policy apply to all employees, officers, directors, and subsidiaries worldwide, with no exclusions. The policies cover all organizational activities, including upstream supply chains, ensuring responsible business conduct, human rights protection, and environmental responsibility. They also set ethical expectations for interactions with suppliers, business partners, customers, and stakeholders, guiding behaviour across the entire value chain.

The Jordanes Board is the highest authority accountable for policy implementation.

Jordanes commits to internationally recognized third-party standards to guide its ethical, social, and environmental responsibilities.

The Jordanes Code of Conduct is based on the following frameworks:

- ▶ United Nations Guiding Principles on Business and Human Rights (UNGPs) – Ensuring human rights due diligence in operations and supply chains.
- ▶ OECD Guidelines for Multinational Enterprises – Setting standards for responsible business conduct, transparency, and anti-corruption measures.
- ▶ International Labour Organization (ILO) Conventions – Upholding fair labour practices, non-discrimination, and workers' rights.
- ▶ International Bill of Human Rights – Protecting fundamental human rights in business operations.

The Jordanes Code of Conduct was developed with careful consideration of the interests of key stakeholders to ensure ethical business practices, compliance, and sustainability:

- ▶ **Employees & Workforce:** The policy safeguards human rights, fair working conditions, non-discrimination, and workplace safety, ensuring a respectful and inclusive work environment.
- ▶ **Suppliers & Business Partners:** Establishes clear ethical expectations for responsible sourcing, anti-corruption, and labour rights, promoting fair competition and sustainable business practices across the supply chain.
- ▶ **Regulators & Legal Authorities:** Aligns with international frameworks such as the UNGPs, OECD Guidelines, and ILO Conventions, ensuring compliance with labour, anti-corruption, and environmental laws.
- ▶ **Customers & Society:** Reinforces corporate integrity, transparency, and sustainability commitments, fostering trust and accountability with external stakeholders.

Policy/policies is made available to potentially affected stakeholders and (or) stakeholders who need to help implement it.

The policies are made available to potentially affected stakeholders and stakeholders who need to help implement it.

The Code of Conduct and Whistleblowing Procedure are part of Jordanes' corporate documentation, accessible at registered addresses and online. Employees, officers, directors, suppliers, and external associates are expected to comply.



Description of human rights policy commitments relevant to own workforce

Jordanes ensures compliance with UNGPs, ILO, and OECD Guidelines through strong governance, due diligence, whistleblowing mechanisms, and continuous monitoring.

Jordanes identifies fair working conditions, non-discrimination, health and safety, and freedom of association as material human rights and labour rights matters.

Material matters include work-life balance, fair wages, diversity and inclusion, health and safety, and freedom of association. Engagement is fostered through regular dialogue, employee surveys, training, and a whistleblowing mechanism, ensuring transparency, compliance, and a positive work environment.

Jordanes addresses human rights impacts through grievance mechanisms, corrective actions, and policy enforcement. Material matters include fair treatment, workplace safety, non-discrimination, and labour rights compliance. The Whistleblowing Procedure ensures employees can report concerns anonymously, while HR and Compliance teams oversee investigations and remediation. Regular due diligence and audits reinforce Jordanes' commitment to human rights protection and accountability.

Policies are aligned with relevant internationally recognised instruments

Our policies are designed to align with internationally recognized instruments and standards, ensuring that we meet global best practices in areas such as human rights and labour standards.

Nordic labour laws also follow internationally recognised labour and human rights laws such as the EU-Directive.

Policies explicitly address trafficking of human beings, forced labour, compulsory labour, and (or) child labour

The Code of Conduct for Jordanes ASA explicitly addresses the issue of human trafficking, forced labour, compulsory labour, and child labour. In section 3.5 of the Code, they make clear the Group's commitment to the United Nations Guiding Principles on business and human rights, and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work. It expressly states that the Group will not tolerate any form of child or forced labour, which includes work based on human trafficking. They have also committed to preventing or mitigating any adverse human rights impacts in their supply chains. Therefore, policies are in place to explicitly tackle these labour issues.

The Code of Conduct explicitly addresses issues concerning human trafficking. It is specifically stated that human trafficking is unacceptable.

The Code of Conduct explicitly addresses forced labour or compulsory labour.

And child labour. As detailed under "Specific Principles 3.5. Human rights and environmental protection". We will not tolerate any form of child labour within its operations and associated supply chains.

Disclosure of whether a workplace accident prevention policy or management system is in place

Jordanes has a workplace accident prevention policy as part of our Code of Conduct. The company is committed to ensuring a safe working environment, implementing health and safety measures, and complying with workplace safety regulations.

Disclosures related to the elimination of discrimination and promotion of equal opportunities

The Code of Conduct outlines commitments to fair treatment, non-discrimination, and diversity in hiring, promotions, and workplace culture. It also includes measures to prevent harassment and foster an inclusive and equitable work environment. Compliance is supported through training, reporting mechanisms, and enforcement procedures

The Code of Conduct policy specifically covers grounds for discrimination based on gender, age, family or marital status, language differences, nationality, ethnic or national origin, education or socio-economic status, political views, disability or medical condition, religion, and sexual orientation. It promotes mutual respect, equality, and diversity in the workplace. Any form of harassment, discrimination, intimidation, differential treatment, sexually offensive behaviour, or other conduct which is disrespectful, threatening or degrading is unacceptable. The policy also emphasizes that work-related decisions should be based purely on merit rather than any personal characteristics or statuses.

The Code of conduct declares respect and value for individual abilities and differences, embracing diversity in the work environment. This applies regardless of gender, age, marital status, nationality, ethnic origin, political views, disability, religion, sexual orientation, and so forth. Furthermore, any form of harassment, discrimination, intimidation, or offensive behaviour is deemed unacceptable. The code of conduct also acknowledges the right of employees to form and join trade unions or to remain non-unionised, encouraging consultation and communication with employees and their representative bodies.

Policies are implemented through specific procedures to ensure discrimination is prevented, mitigated and acted upon once detected and (or) to advance diversity and inclusion.

Policies are implemented through specific procedures to ensure discrimination is prevented, mitigated and acted upon once detected and to advance diversity and inclusion.

The Code of Conduct and Whistleblowing Procedure are part of Jordanes' corporate documentation, accessible at registered addresses and online. Employees, officers, directors, suppliers, and external associates are expected to comply.



Disclosure of explanations of significant changes to the policies adopted during the reporting year (for example, new expectations for foreign subsidiaries, new or additional approaches to due diligence and remedy)

During the reporting year, there weren't any significant changes made to the policies adopted by Jordanes. The company continues to strive to uphold its commitment to high ethical standards, professional conduct, diversity, transparency, and responsible business conduct.

In the case where the policy/policies regarding the undertaking's own workforce is included in a broader document such as a code of ethics or a general sustainability policy that has already been disclosed by the undertaking as part of another standard, the undertaking shall provide an accurate cross-reference to identify the aspects of the policy that satisfy the requirements of this Disclosure Requirement.

As stated above, our Code of conduct covers these matters.

Disclosure of supplier codes of conduct provisions and whether they address the safety of workers, precarious work, human trafficking, the use of forced labour or child labour, and whether such provisions are fully in line with applicable ILO standards

Our code of conduct addresses:

- ▶ Safety to workers
- ▶ Precarious work
- ▶ Human trafficking
- ▶ Forced labour or child labour

And is fully in line with applicable ILO standards.

Disclosure of communication tools and channels aimed at ensuring that the policy/policies are accessible and that different audiences understand its implications, as well as explanation of how potential barriers for dissemination are identified and removed

Jordanes communicates its Code of Conduct and whistleblowing procedure to all relevant parties, including employees, contractors, directors and stakeholders, via multiple channels. This includes face-to-face interactions, the company's website, newsletters, and dedicated documents such as the personnel handbook. Measures such as translation services are undertaken to eliminate potential barriers in the communication process. Furthermore, employees are urged to consult their line managers or the Group CFO for any queries regarding the protocols. There are set procedures at Jordanes ASA to protect and guide those who report any form of misconduct, ensuring that transparency and ethical conduct are upheld across the organisation.

The undertaking may disclose the following:

Jordanes Code of Conduct supports merit-based recruitment, placement, training, and advancement at all levels. The policy emphasizes equal opportunities, ensuring that qualifications, skills, and experience are the foundation for hiring, promotions, and career development. It prohibits discrimination and favouritism, reinforcing fair and transparent employment practices.

The Code of Conduct establishes company-wide policies and procedures to ensure fair hiring, career progression, and workplace inclusion. Leadership is accountable for monitoring and enforcing these commitments across the organization.

Our code of conduct and how we behave towards each other is part of the general onboarding of our employees. We have not had specific staff training on the topic of non-discrimination.

Adjustments to the physical environment to ensure the health and safety of workers, customers, and visitors with disabilities are an integral part of daily practices.

We continuously evaluate whether job requirements have been defined in a way that could systematically disadvantage certain groups.

The processes referred to are decentralized processes that are mainly governed and executed in the various Jordanes companies. We have therefore not any common records on Jordanes level, however it partially exists in the various daughter companies.

Jordanes has grievance procedures in place, including a whistleblowing mechanism, to address complaints, appeals, and discrimination cases.

Programs to promote access to skills development are implemented across different parts of our organization.



S1-2

Processes for engaging with own workers and workers' representatives about impacts

Disclosure of general processes for engaging with people in own workforce and their representatives about actual and potential impacts

Perspectives of own workforce inform decisions and/or activities aimed at managing the actual and potential impacts on own workforce

Jordanes' DNA shapes our commitments to customers and guides how we collaborate and operate. We prioritize minimal bureaucracy and empower employees to make independent decisions.

With this approach, our organization maintains a flat structure, fostering continuous interaction between management and employees. Various employee representation bodies exist across different segments, and some companies have employee representatives on the Board of Directors. Health and Safety representatives and employee surveys serve as key channels for feedback, ensuring open communication between employees and management.

Jordanes engages with workers' representatives at various levels across different processes and topics, while also maintaining direct communication with individual employees.

Jordanes prioritizes employee engagement as a structured and ongoing process, with defined stages, engagement types, and regular intervals to ensure continuous feedback. The process and timing vary by topic, with many workforce-related engagements governed by work environment laws and collective agreements, which specify the involvement of workers' representatives. Work councils (AMU) are held in the various companies according to the Norwegian Labour Law.

The CEO holds overall responsibility, while HR and senior management are operationally responsible for ensuring that employee engagement takes place.

Jordanes aligns with international labour standards through the LO-NHO Main Agreement, which reflects ILO principles, OECD Guidelines for Multinational Enterprises, and the UN Guiding Principles on Business and Human Rights. This agreement ensures workers' rights, collective bargaining, and non-discrimination, forming the basis of Norwegian collective agreements that emphasize cooperation and employee involvement.

Additionally, the Jordanes Code of Conduct reinforces these commitments by setting clear expectations for ethical business practices, human rights protections, and fair labour conditions across its operations. Through direct engagement, employee representation bodies, and structured feedback mechanisms, Jordanes gains insight into workforce perspectives, ensuring that employee concerns are heard, addressed, and integrated into decision-making.

Our interaction and communication with employees are effective, contributing to job security and a positive work environment.

We are committed to protecting privacy and individual integrity by collecting only data directly relevant to the employment relationship and required for legal and work-related obligations. This includes information necessary for managing wages, working hours, benefits, and safety. We do not collect sensitive data, such as religion, sexual orientation, or disability, unless legally required or explicitly consented to by the

employee. This ensures that all data handling remains essential, protecting employees' rights and privacy.

In most cases, the immediate manager is the first point of contact in vulnerable situations. Employees at risk can also reach out to the health and safety representative, employee representatives, other managers, or HR. Additionally, Jordanes provides a Whistleblower channel for both employees and external individuals at risk to report concerns.

Our restaurants, cafés, and outlets employ many part-time workers who are students or have other primary jobs. Engaging them in dialogue and gathering feedback about their workplace can sometimes be challenging.

Jordanes and the various segments have established onboarding programs for employees starting to work in our restaurants, cafés, outlets and factories. Information and training are adapted to suit the various roles. In addition, there are various information channels such as intranet, personnel handbooks, leader handbooks and printed material available for the employees.

Any conflicting interests among workers are managed at the lowest possible level and escalated when necessary. Our Whistleblower Procedure provides employees with a confidential and anonymous channel to report concerns if needed.

Human rights principles are embedded in Nordic and UK legislation, making compliance with these laws and regulations an integral part of our operations in these countries.

There have been no material changes in the effectiveness of our workforce engagement process from previous periods.



SI-3

Processes to remediate negative impacts and channels for own workers to raise concerns

Disclosure of processes in place to provide for or cooperate in remediation of negative impacts on people in own workforce that the undertaking is connected with, as well as channels available to raise concerns and have them addressed

At Jordanes, we prioritize workforce welfare and take corrective action when we cause or contribute to a material negative impact. Our remedy procedures align with local legislation and internal policies, including adjustments to work procedures, additional training, or compensation where applicable. Effectiveness is assessed through follow-ups, employee feedback, and risk reduction. We believe a safe, productive workforce is key to operational success and are committed to addressing any negative impacts on our employees.

Undertaking assesses that the remedy provided for material negative impact on people in own workforce is effective.

We believe the remedy provided for material negative impacts on our workforce is effective.

Jordanes assesses the effectiveness of remedies through follow-ups, employee feedback, and risk reduction measures. The Whistleblowing Procedure and grievance mechanisms ensure transparency, while corrective actions, policy adjustments, and monitoring help prevent recurrence.

Jordanes provides multiple channels for employees to raise concerns, including a whistleblowing channel and regular surveys addressing workplace issues like part-time work, work-life balance, and harassment. Personal data breaches are recorded, and targeted processes are in place for high-risk workplaces, such as those serving alcohol. Collaborations with Occupational Health Providers offer additional support. These measures, established by Jordanes, are regularly evaluated to ensure an optimal working environment.

Jordanes has its own established channels for employees to raise concerns, including a whistleblowing channel, employee surveys, and direct engagement with management. While information from business relationships may be considered, the company independently ensures effective grievance mechanisms.

Jordanes provides access to an external third-party whistleblowing mechanism (WhistleB and the law firm Simonsen Vogt Wiig AS), ensuring confidentiality and protection for its workforce when reporting concerns.

Jordanes' workforce has access to the third-party whistleblowing mechanism WhistleB for confidential reporting.

People in own workforce that may be affected are able to access channels at level of undertaking they are employed by or contracted to work for in relation to each material impact-

The Whistleblowing channel is easily accessible to all at Jordanes.no.

Jordanes provides channels for employees and contractors to communicate material impacts, including unions and employee associations for meaningful discussions. Collective agreements ensure transparency, workplace safety incidents are tracked, and a confidential whistleblower channel is available for sensitive issues.

Jordanes has a grievance mechanism in place, including an anonymous whistleblowing channel and structured complaint-handling processes through HR and employee representatives.

Jordanes provides multiple channels for employees to raise concerns, including union representation, workplace surveys, a whistleblowing channel, and direct dialogue with employee associations. GDPR breaches can also be reported to ensure data privacy compliance.

Jordanes tracks and monitors issues through internal systems like TQM (factories), KUBA (restaurants), and employee surveys (work-life balance). Measurement varies by issue, including accident frequency and feedback. Serious risks, such as data breaches, are recorded. Regular reviews and stakeholder involvement ensure channel effectiveness.

Undertaking assesses that people in own workforce are aware of and trust the structures or processes as a way to raise their concerns or needs and have them addressed

Jordanes ensures workforce awareness and trust in grievance processes through regular communication, employee surveys, and accessible reporting channels, including a confidential whistleblowing system.

Jordanes ensures workforce awareness and trust in grievance processes through employee surveys, open dialogue in meetings, and training on their rights. A confidential whistleblowing channel provides a safe reporting option, and all raised issues are followed up to ensure timely resolution.

The Whistleblower policy explicitly states that any type of retaliation is not allowed.



S1-4

Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

DISCLOSURES PER STANDARD IF ACTIONS ARE SET

Disclosure of how action is taken to address material negative and positive impacts, and to manage material risks and pursue material opportunities related to own workforce

Description of actions taken, planned or underway to prevent or mitigate negative impacts on own workforce

The actions that we plan are internal activities within the Group, that are independent of business relationships to mitigate the impacts.

We are committed to ensuring that the transition to a greener, climate-neutral economy is as smooth and supportive as possible for our workforce. To mitigate the potential negative impacts, we have implemented several measures, including:

- ▶ **RETRAINING AND RESKILLING PROGRAMS** – We are investing in upskilling our workforce to equip them with the skills required for new roles in the green economy.
- ▶ **EMPLOYEE INVOLVEMENT** – We engage with employees and their representatives early in the transition process to ensure their concerns are addressed and that they have a voice in the change process.

There are several day-to-day initiatives in all our business units to deliver positive impact on the working environment and the employees in our restaurants and factories. These initiatives are considered a part of daily business.

People in own workforce and workers' representatives play a role in decisions regarding design and implementation of programmes or processes whose primary aim is to deliver positive impacts

We have continuous collaborations with the health and safety representatives and our employee representatives regarding actions and programs to ensure safe and healthy workplaces with good work environment.

An example of this is the collaboration regarding the annual employee survey for the group, where discussions and action plans have a positive impact on the workforce.

The planned actions are connected with ensuring equality among our employees and a safe work environment.

The planned actions will be monitored and reported to top management regularly. The actions will also be reported as part of our KPI report.

The identification of actions for own employees is a collaborative process with dialogue.

Our goal is always to minimize the negative impact on our employees; however, we do acknowledge that negative impact does occur and is difficult to eliminate.

Jordanes have very few resources in the support functions that work with own employees. The responsibility of handling employees has for most purposes been delegated to first line leaders. We allocate resources to effectively manage material impacts across various areas of our operations. These resources include financial investments, dedicated personnel, and specialized tools and systems. We prioritize areas with the most significant potential impacts, such as health and safety, environmental sustainability, and employee well-being. Our management team works closely with relevant departments to ensure that these resources are utilized efficiently and that outcomes are regularly monitored to ensure continuous improvement.

We have planned actions connected to ensuring equality in top management and health and safety routines in our restaurants. To track the effectiveness of these actions, we will monitor key performance indicators (KPIs), such as incident rates, employee feedback through surveys, training completion rates, and overall employee retention. We plan to conduct regular reviews and audits to assess the impact of these measures, making adjustments based on the data and employee input to continuously improve.

We are a company with many different roles and positions that cater for a diverse workforce with different experiences and backgrounds. Our goal is to create an environment where employees can thrive, contributing to both individual and organizational growth.

**MDR-A****IMPLEMENTING STRUCTURES AND PROCESSES TO ADVANCE GENDER EQUALITY IN TOP MANAGEMENT****Related impacts, risks and opportunities**

This action is connected to the potential risk of losing or not able to attract competent employees if the gender equality is not reflected in top management as it is in the rest of the organization. Furthermore, the activity is also connected to the potential opportunity to be a company which have many different roles and positions that cater for a diverse workforce with different experiences and backgrounds.

Related policies S1.0 Code of Conduct**Description of scope of key action (coverage in terms of activities, upstream and (or) downstream value chain, geographies and affected stakeholder groups)****Description of scope of key action in own operations**

We plan to review various policies, processes (e.g. Recruitment process) to ensure that we have mechanisms in place to secure gender diversity. Furthermore, the plan is to evaluate other activities (e.g. training) to secure the pipeline of potential female leaders in top management, but also in other management teams throughout the organization. We also wish to promote role models of female leaders in the organization.

Expected outcomes of the action and how its implementation contributes to achievement of policy objectives and targets

To be able to reach the set target of 40% female representation in the top management, we need to strengthen our processes and awareness of this goal throughout the organization and building a strong pipeline of female leaders.

Where the implementation of an action requires significant operational expenditures (Opex) and/or capital expenditures (Capex) the undertaking shall provide:**The ability to implement the action depends on specific preconditions**

Sponsorship from top management and Board of Directors

Action provides or enables remedy in relation to actual material impact on own workforce

Action enables remedy on potential material impact on own workforce.

MDR-A**STREAMLINE AND ENHANCE HSE PROCESS AND TOOLS IN CASUAL DINING****Related impacts, risks and opportunities**

Potential negative impact on workers in restaurants, cafés and outlets through the use of tools and equipment and heavy, repetitive work in the kitchen/serving. This might potentially affect the general health and risks for accidents that cause injuries and can potentially damage the health of the workers.

Related policies S1.0 Code of Conduct**Description of scope of key action (coverage in terms of activities, upstream and (or) downstream value chain, geographies and affected stakeholder groups)****Description of scope of key action in own operations**

Streamline processes and tools across Casual Dining. Evaluate and implement tools to support these processes.

Expected outcomes of the action and how its implementation contributes to achievement of policy objectives and targets

Enhanced processes and risk prevention to achieve an injury free work environment.

The action provides for, or supports the provision of remedy for those harmed by actual material impacts

Enhancing processes and tools to be able to work in a systematic manner with prevention, will make a positive impact on those that are potentially impacted.

Where the implementation of an action requires significant operational expenditures (Opex) and/or capital expenditures (Capex) the undertaking shall provide:**Description of the type of current and future financial investments and resources allocated to the action**

We already have processes and tools to support us in this area, however they are not sufficient. Therefore, it is needed to make some financial investments and also resource allocation implementing and improving new tools and processes.

The ability to implement the action depends on specific preconditions

Segment management attention and focus

Other Disclosures**Action provides or enables remedy in relation to actual material impact on own workforce**

Action enables remedy in relation to potential material impact on own workforce.

DISCLOSURES PER STANDARD IF ACTIONS HAVE NOT BEEN SET**Actions have not been adopted for all material sustainability matters related to own workforce**

We have made an overall assessment of the most prioritized actions and are focusing on the targets and actions that have the largest impact on the negative impacts for own employees that we identified in the DMA. These are the described actions in this report. However, we are working actively with all material areas for own employees on a daily basis to limit the negative impacts on our own employees.



SI-5

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

DISCLOSURES PER STANDARD IF ACTIONS ARE SET

Disclosure of process for setting time-bound and outcome-oriented targets

The target connected to injury free work environment is thoroughly anchored with elected employee representatives and health and safety representatives throughout the organization, in various forums, such as health and safety committees (AMU) and regular meetings with employee representatives

Own workforce or workers' representatives were engaged directly in tracking performance against targets

Statistics and follow up of work-related injuries are standard agenda point in health and safety committees in our factories and restaurants.

Statistics and follow up of work-related injuries are standard agenda point in health and safety committees in our factories and restaurants.

The daily tracking of incidents and work-related injuries are done by employees and leaders in our various HSE systems.

Own workforce or workers' representatives were engaged directly in identifying lessons or improvements as result of undertaking's performance

Work-related injuries and incidents at our factories or restaurants are not only recorded in our HSE systems by employees and/or leaders but also lessons also learned and preventive measures are taken locally.

MDR-T

INJURY FREE WORK ENVIRONMENT

Related impacts, risks and opportunities

1) Potential negative impact on workers in restaurants, cafés and outlets through the use of tools and equipment and heavy, repetitive work in the kitchen/serving. This might potentially affect the general health and risks for accidents that cause injuries and can potentially damage the health of the workers. 2) Potential negative impact on health and safety for workers in production (factories) through the use of tools, equipment in the production processes and through being on the premises. Many of the positions are characterized by repetitive tasks and demanding physical work that might potentially affect the general health and risks for accidents that cause injuries and can potentially damage the health of the workers.

Related policies

S1.0 Code of Conduct and HSE policies

Methodologies and significant assumptions used to define the target, including where applicable, the selected scenario, data sources, alignment with national, EU or international policy goals and how the target considers the wider context of sustainable development and/or local situation in which impacts take place

We aim at using the H1 standard of reporting work related injuries across the different companies in the Group. Definition: The H1 value indicates the frequency of workplace accidents that are severe enough to result in at least one full day of absence from work or the workplace. The day following the injury can be used to visit a doctor or undergo simple treatment/monitoring.

MDR-T

INCREASE GENDER DIVERSITY IN LEADERSHIP POSITION BY 2030

Related impacts, risks and opportunities

Risk of losing or not able to attract competent employees if the gender equality is not reflected in top management as it is in the rest of the organization.

Related policies

S1.0 Code of Conduct and HSE policies

The time period the target applies. The target is to increase Share of females in leadership positions to 40 % by 2030. The milestones are 40 % by 2030

The baseline year from which progress is measured 2024 with a corresponding baseline value of 10

Description of relationship of target to policy objectives

The code of Conduct states that Jordanes should have equality within its workforce.

Period to which target applies

2025

Target coverage

This targets employee of the Group.

Stakeholders have been involved in target setting for each material sustainability matter

Description of how stakeholders have been involved in target setting for each material sustainability matter

The target has been set by the Board of Directors of the Group.

SUMMARY

Target name	MDR-T Baseline value (decimal)	MDR-T Baseline year (decimal)	End target
Injury free work environment	26	2023	NA
Increase gender diversity in leadership position by 2030	10	2024 (2030)	40



SI-6

Characteristics of the undertaking's employees

(head count)	Other (*)	Not disclosed	Female	Male	Total
Number of permanent employees	0	0	1378	1172	2550
Number of temporary employees	0	0	119	94	213
Number of non-guaranteed	0	0	155	151	306

Explanation of why it is not possible to disclose data about employees for gender categorised as other than female and male and why this category is not applicable

(head count)	Other (*)	Female	Male	Total
Number of employees by Gender	0	1496	1267	2763

The basis for our reporting is National Identification Number, which only consider male/female dimension. We do not collect information about other categories of gender.

Country	Number of employees
Norway	2438
Sweden	232
Total	2670

Employee turnover	
Rate of employee turnover	32.87%
Total number of employees who have left in the reporting year	1341
Total number of employees (start of the period/as an average across the period)	4080

To calculate annual turnover, we have taken the total number of employees that have been employed during the year, divided by the number of employees that have left during the year.

Description of the methodologies and assumptions used to compile the data

We use head count as our primary source for compiling own employee metrics. However, we do also enclose information regarding FTE. As we report on data across different countries we have used a common definition of FTE, which is 1950 hours for a full-time position.

Data is collected at the end of reporting period for all headcount indicators while full year indicators are collected from aggregated data throughout the year, e.g sickness % and parental leave numbers.

Turnover is calculated: Number of employees that have left the company during the year divided total number of employees that have been employed during the year.

Disclosure of contextual information necessary to understand the data

Jordanes' employee data is based on headcount at the end of the reporting period and FTE, standardized at 1,950 hours per full-time position across all reporting countries. Full-year indicators, such as sickness absence and parental leave, are aggregated throughout the year. Variations in labour laws, contract types, and local reporting practices may impact comparability across regions. In addition, the data are collected from various HR systems and other systems containing relevant information, which can also lead to errors aggregating the data manually.



SI-9

Diversity metrics

Gender	Number at top management level	Percentage distribution
Male	23	77.42%
Female	7	22.58%
Other gender	0	0%
Not reported	0	0%
Total	30	100%

Age groups	Distribution in number of employees	Distribution in percentage
< 30 years	1502	54.36%
30-50 years	962	34.82%
> 50 years	299	10.82%
Total	2763	100%

SI-13

Training and skills development metrics

Gender	Total number of employees	Number of employees participated	Percentage
Male	1267	938	74.03%
Female	1496	1107	74%
Other gender	0	0	0%
Not reported	0	0	0%
Total	2763	2045	74.01%

Gender	Average number of training hours per employee	Total number of training hours offered to and completed by per employee	Total numbers of employees
Male	0	0	1267
Female	0	0	1496
Other gender	0	0	0
Not reported	0	0	0
Average	0	0	2763



SI-14

Health and safety metrics

Employees in own workforce covered by a health and safety management system

Percentage of employees in own workforce covered by a health and safety management system	92.41%
Number of employees in own workforce covered by a health and safety management system	2763
Total number of employees	2763

Both Nordic and UK labour law specifically regulates health and safety requirements for our operations. Jordanes abides by the local laws and regulations in this metric. The methodology assumes full compliance where required by law but may have limitations due to variations in national regulations and reporting practices. The measurement of the percentage of employees covered by a health and safety management system is not validated by an external body other than the assurance provider.

Fatalities as a result of work-related injuries and work-related ill health

People in own workforce	0
Other workers on the undertaking's sites	0
Total number of fatalities	0

Work-related injuries

Number of recordable work-related injuries	0
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For the 2024 reporting period, we do not have reliable reported numbers of work-related injuries at our restaurants. Reporting on group level will therefore not be correct, due to the lack of data from our restaurants.

From 2025 we will use the H1 methodology to report on work-related injuries. The H1 value indicates the frequency of workplace accidents that are severe enough to result in at least one full day of absence from work or the workplace. The H1 value/LTI frequency (Lost Time Injuries) represents the total number of lost-time injuries and fatalities. The H1 value is calculated as follows: (Number of lost-time injuries + number of fatalities) × 1,000,000 hours / Total hours worked.

The measurement of the number of recorded work-related injuries is not validated by an external body.

Number of hours worked in own workforce	0
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For the 2024 reporting period, we do not have reliable reported numbers of work related injuries at our restaurants. Reporting on group level will therefore not be correct, due to the lack of data from our restaurants.

From 2025 we will use the H1 methodology to report on work-related injuries. The H1 value indicates the frequency of workplace accidents that are severe enough to result in at least one full day of absence from work or the workplace. The H1 value/LTI frequency (Lost Time Injuries) represents the total number of lost-time injuries and fatalities. The H1 value is calculated as follows: (Number of lost-time injuries + number of fatalities) × 1,000,000 hours / Total hours worked.

The measurement of the rate of recorded work-related injuries is not validated by an external body.

Number of cases of recordable work-related ill health among employees in own workforce	0
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For the 2024 reporting period, we do not have reliable reported numbers of cases of recordable work-related ill health among our employees at our restaurants. Reporting on group level will therefore not be correct, due to the lack of data from our restaurants.

From 2025 we will use the self-reported indicator 'Arbeidsrelatert sykdom' as indicator for this metric. When registering sick leave, the employee can indicate whether the sick leave is work-related or not. This is based on subjective reporting of the employee.

The measurement is not validated by an external body.

Number of days lost to work-related injuries and fatalities among employees in own workforce	0
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For the 2024 reporting period, we do not have reliable reported numbers of cases of recordable work-related ill health among our employees at our restaurants. Reporting on group level will therefore not be correct, due to the lack of data from our restaurants.

From 2025 we will use the self-reported indicator 'Arbeidsrelatert sykdom' as indicator for this metric. When registering sick leave, the employee can indicate whether the sick leave is work-related or not. This is based on subjective reporting of the employee.

The measurement is not validated by an external body.



Health and safety management system, or certain parts thereof, has been subject to internal audit or external certification

Our factories undergo both announced and unannounced inspections connected to official rating connected to the BRC food standard report, which also encompasses inspections of the health and safety management systems. In addition, Norwegian authorities (Arbeidstilsynet and Mattilsynet) also make announced and unannounced inspections at Jordanes factories, restaurants and offices, where some of the inspections are looking into our Health and safety management systems.

Short-term sickness

Short-term sickness absence rate	4.14%
Days lost to short-term sickness absence	18 217
Total number of working days	439 621

Jordanes calculates sickness absence rates as a percentage of available working days per FTE (full-time equivalent). This metric helps evaluate workforce well-being, operational impact, and absenteeism risks.

The short-term, long-term and total sickness absence rate is calculated by taking the percentage of sickness absence for the available number of working days divided by FTE (in working days). FTE (full time equivalent) in our restaurants, cafés and bakery outlets are based on the work contract and not actual worked hours during the year. FTE in our factories exclude on-call employee hours, as the use of on-call employees is very limited.

The measurement is not validated by an external body.

The sickness absence report is based on local legislation. For our Norwegian companies, sick leave data is recorded in accordance with Norwegian legislation, as stated in the Regulation on the Recording of Statistics on Sick Leave and Absence Due to Child's Illness § 4.

Long-term sickness

Long-term sickness absence rate	2.47%
Days lost to long-term sickness absence	10 862
Total number of working days	439 621

Jordanes calculates sickness absence rates as a percentage of available working days per FTE (full-time equivalent). This metric helps evaluate workforce well-being, operational impact, and absenteeism risks.

The short-term, long-term and total sickness absence rate is calculated by taking the percentage of sickness absence for the available number of working days divided by FTE (in working days). FTE (full time equivalent) in our restaurants, cafés and bakery outlets are based on the work contract and not actual worked hours during the year. FTE in our factories exclude on-call employee hours, as the use of On call employees is very limited.

The measurement is not validated by an external body..

The sickness absence report is based on local legislation. For our Norwegian companies, sick leave data is recorded in accordance with Norwegian legislation, as stated in the Regulation on the Recording of Statistics on Sick Leave and Absence Due to Child's Illness § 4.

Sickness absence

Sickness absence rate	6.61%
Days lost to short-term sickness absence	18 217
Days lost to long-term sickness absence	10 862
Total number of working days	439 621

Jordanes calculates sickness absence rates as a percentage of available working days per FTE (full-time equivalent). This metric helps evaluate workforce well-being, operational impact, and absenteeism risks.

The short-term, long-term and total sickness absence rate is calculated by taking the percentage of sickness absence for the available number of working days divided by FTE (in working days). FTE (full time equivalent) in our restaurants, cafés and bakery outlets are based on the work contract and not actual worked hours during the year. FTE in our factories exclude On call employee hours, as the use of On call employees is very limited.

The measurement is not validated by an external body.

The sickness absence report is based on local legislation. For our Norwegian companies, sick leave data is recorded in accordance with Norwegian legislation, as stated in the Regulation on the Recording of Statistics on Sick Leave and Absence Due to Child's Illness § 4



SI-15

Work-life balance

Gender	Number of entitled employees that took family-related leave	Number of employees entitled to take family-related leave	Percentage
Male	54	1267	4.26%
Female	45	1496	3.01%
Other gender	0	0	0%
Not reported	0	0	0%
Total	99	2763	3.58%

All employees are entitled to family-related leave through social policy and (or) collective bargaining agreements

All employees are entitled to take family-related leave. Hence, the percentage is calculated as the number of employees that took family-related leave in 2023, divided by the total number of employees. This is presented for female employees, male employees, and for all employees.

SI-16

Compensation metrics (Pay gap and total compensation)

GENDER PAY GAP

Jordanes evaluates pay equity through annual wage assessments and gender pay gap surveys (for Norwegian companies with more than 50 employees), comparing salaries within defined job groups based on competence, responsibility, and working conditions. Any unjustified disparities are addressed through targeted adjustments. However, comparing hourly wages cross countries and industries for Jordanes as a group does not say anything about gender pay gap. Please see separate ARP report (Aktivitets og Redegjørelsels Plikt rapport) for average yearly salaries for men and women for our Norwegian operations.

The gender pay survey includes employees in Norwegian companies with 50+ employees. Job groups are defined based on competence, responsibility, and working conditions to ensure comparability. Data is segmented by gender and groups with fewer than five employees per gender are excluded due to privacy regulations. Limitations may arise from variations in job classifications and workforce composition.

The measurement of pay equity is not validated by an external body.

ANNUAL TOTAL REMUNERATION RATIO

Disclosure of contextual information necessary to understand the data, how the data has been compiled and other changes to the underlying data that are to be considered

At Jordanes, all employees are to be fairly compensated for the work they perform, regardless of gender. In connection with wage negotiations, annual assessments of pay equity are conducted, and extra funds are allocated to address any disparities that cannot be justified by factors other than gender.

In 2022, Jordanes conducted a survey of gender differences in pay at various job levels for those of our companies with 50 employees or more in Norway. Defined job groups are based on an evaluation of competence, responsibility, and working conditions, so that positions within the different groups are comparable. The survey of average wages is divided by gender and gender distribution for each level. In accordance with reporting requirements, groups with fewer than 5 employees per gender have blank fields when it comes to wage differences. We did not find any systematic differences in the salary level between men and women in our survey. Some individual adjustments were done based on the survey. A new survey will be conducted in 2024.

Further details regarding this initiative are outlined in our **Norwegian Activity Duty Statement**.



SI-17

Incidents, complaints and severe human rights impacts

Complaints	Total
Total number of incidents of discrimination	21
Jordanes evaluates workplace integrity by tracking reported incidents of discrimination and harassment, monitoring case resolutions, and assessing trends to identify risks and areas for improvement.	
Data is collected from whistleblowing reports, HR complaints, and internal reporting mechanisms. Variations in reporting culture and awareness may impact the completeness of the data, as not all incidents may be formally reported.	
The measurement of reported discrimination and harassment cases is not validated by an external body other than the assurance provider.	
Number of complaints filed through channels for people in own workforce to raise concerns	21
Number of complaints filed to the National Contact Points for OECD Multinational Enterprises	0
Total amount of fines, penalties, and compensation for damages as result of reported incidents and complaints	0 NOK

Information about reconciliation of fines, penalties, and compensation for damages as result of the reported incidents and complaints with the most relevant amount presented in the financial statements

No fines, penalties or compensation have been paid out in 2024.

Disclosure of contextual information necessary to understand the data and how the data has been compiled

In 2024 there were 21 cases reported in the Whistleblower channel.

No severe human rights incidents connected to own workforce have occurred

No severe human rights incidents connected to own workforce have occurred.

Severe human rights	Total
Number of severe human rights incidents connected to own workforce	0
Incidents that are of non-respect of UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises	0
Other incidents	0
Number of severe human rights incidents where the undertaking played a role in securing remedy for those affected during the reporting period	0
Total amount of fines, penalties, and compensation for damages for the reported severe human rights incidents connected to own workforce	0 NOK

Information about reconciliation of number of fines, penalties, and compensation for damages for the reported severe human rights incidents connected to own workforce with the most relevant amount presented in the financial statements

Not applicable

Disclosure of the status of incidents and/or complaints and actions taken with reference to (a) incidents reviewed; (b) remediation plans being implemented; (c) remediation plans that have been implemented and (d) incidents no longer subject to action

All but one case that we received in the Whistleblower channel in 2024 have been closed. When we receive complaints, we review, and initiate remediation plans and follow up until the complaints/incident are no longer subject to action.



Workers in the value chain (ESRS S2)

S2
SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

Description of material impacts resulting from the materiality assessment

Actual and potential impacts on value chain workers originate from or are connected to strategy and business models

Actual and potential impacts on value chain workers are connected to strategy and business models.

Jordanes consists of several different types of business, including restaurants and cafes, branded food production and developing branded food, cosmetics and skin care with third party production. Our upstream value chains for raw materials and third party produced goods come with inherent geographical and sector risks.

Actual and potential impacts on value chain workers inform and contribute to adapting strategy and business model

Jordanes considers actual and potential impacts on value chain workers when adapting its strategy and business model, ensuring responsible sourcing, fair labour practices, and compliance with human rights standards.

Jordanes integrates insights from actual and potential impacts on value chain workers into its strategy and business model through due diligence assessments, supplier requirements, and engagement processes. The Supplier Code of Conduct and Supplier Certification Policy ensure responsible business practices, while the Due Diligence Procedure identifies risks and opportunities. The Whistleblowing Procedure provides a channel for reporting concerns, contributing to continuous improvements in labour conditions and responsible sourcing.

All value chain workers who could be materially impacted by undertaking are included in the scope of the SBM-3 disclosure under ESRS 2

Value chain workers in our upstream value chain are included in scope of disclosure under ESRS2.

Description of types of value chain workers subject to material impacts

Value chain workers who could be materially impacted are upstream, in all geographies, mainly within the food industry, but also within cosmetics and other FMCG segments. Transport workers are also included.

Most of the materially impacted value chain workers are within worker type ii, i.e. workers working for other entities in our upstream value chain.

Understanding of how value chain workers with particular characteristics, working in particular contexts, or undertaking particular activities may be at greater risk of harm has been developed

Jordanes assesses how specific characteristics, contexts, and activities may increase risks for value chain workers through due diligence, supplier requirements, and risk assessments.

Due to inherent risks, we have so far identified that value chain workers in specific geographies where workers rights and human rights have a lower standing, and certain parts of agriculture with seasonal workers who may be migrant workers and/or unskilled workers, have a greater risk of harm.

Jordanes has identified high risk raw materials, including nuts, coffee, cocoa and vanilla, and clothing, as commodities with high risk of child labour, and China and Bangladesh as geographical areas with a significant risk of child labour and/or forced or compulsory labour. At this stage, however, we have no indications of such occurring in our value chain.

Material negative impacts defined are secure employment, working time, adequate wages, freedom of association, collective bargaining, health and safety, child labour and forced labour. All are considered systemic, connected to geography and/or commodity - as described in the paragraph above.

As of December 31 2024, we have not identified positive impacts from our activities beyond contributing to income generation for workers.

As of December 31 2024, we have not identified specific countries or regions where our activities have resulted in positive impacts for value chain workers beyond income generation.

Description of material risks and (or) opportunities resulting from materiality assessment

The material risks identified are working time, adequate wages, freedom of association, and health and safety. These are connected to the identified impacts described in the above paragraphs, i.e. arise from systemic situation in geographies and commodities.

Jordanes integrates material risks and opportunities related to value chain workers into its strategy and business model through due diligence, supplier standards, and responsible sourcing policies. Ensuring fair labour practices and mitigating risks in the supply chain strengthens business resilience, compliance, and long-term sustainability.

As described above, the material risks identified are working time, adequate wages, freedom of association, and health and safety. These are connected to the identified impacts described in the above paragraphs, i.e. arise from systemic situation in geographies and commodities.



S2-1

Policies related to value chain workers

DISCLOSURES PER STANDARD IF POLICIES ARE SET

Minimum Disclosure Requirements for policies related to value chain workers (ESRS 2 MDR-P)

G 0.0 ESG Charter
 S 1.0 Code of Conduct
 S 2.1 Jordanes Supplier Code of Conduct
 S 2.2 Principles for Responsible Business Conduct
 S 2.3 Supplier Certification Policy
 Jordanes Whistleblower procedure

Related impacts are secure employment, working time, adequate wages, freedom of association, collective bargaining, health and safety, child labour and forced labour. The related risks are working time, adequate wages, freedom of association, and health and safety.

Sustainability matters are listed above.

Jordanes' policies related to value chain workers, including the Supplier Code of Conduct, Supplier Certification Policy, and Due Diligence on Responsible Business Conduct Procedure, set clear expectations for fair labour practices, human rights, and ethical sourcing.

- ▶ **GENERAL OBJECTIVES:** Ensure safe working conditions, fair wages, no forced or child labour, and environmental responsibility across the supply chain.
- ▶ **MONITORING PROCESS:** Conduct supplier assessments, audits, and due diligence procedures to identify risks and ensure compliance. The Whistleblowing Procedure provides a channel for reporting concerns.
- ▶ **ENFORCEMENT & IMPROVEMENT:** Non-compliant suppliers are required to take corrective actions, and repeated violations may result in contract termination.

These measures align with international labour standards and support sustainable, responsible sourcing across Jordanes' value chain.

The Jordanes ESG Charter scope is the entire Jordanes Group, the entire value chain and all stakeholders. The Jordanes Supplier Code of Conduct scope is all activities and suppliers in the upstream value chain, in all geographies and all relevant stakeholders thereof.

The Jordanes Board is responsible for overseeing the implementation of the policies.

We commit to respect several third-party standards/initiatives through our policies: the United Nations sustainability goals, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, the EU Green Deal, and regulations set forth by the International Labour Organisation. In addition, we comply with the demands set forth by the Norwegian Transparency Act.

Jordanes recognises the importance of considering key stakeholders in the setting of policies. In our governance practice, Jordanes involves stakeholder dialogues and continuous information gathering to conduct impact, risk, and opportunity assessments. Prioritised impacts, risks, and opportunities guide the creation of key targets and KPIs. Furthermore, business units within Jordanes must adhere to national recommended practices for good governance, reflecting care for stakeholder interests.

These actions reflect Jordanes' attempt to uphold ethical standards, diversity, and inclusivity, taking a zero-tolerance policy towards harassment, bullying, and discrimination.

Policy/policies is made available to potentially affected stakeholders and (or) stakeholders who need to help implement it

All policies relevant to our external stakeholders are publicly available on the Jordanes website. Also, our Supplier Code of Conduct and ESG Charter are attachments to our standard supplier agreements.

Description of relevant human rights policy commitments relevant to value chain workers

All suppliers must accept Jordanes' Supplier Code of Conduct, which covers these key aspects. Compliance with the code is actively measured.

Additionally, we have implemented a policy defining reputable external certification and audit schemes, ensuring alignment with recognized standards. A routine for monitoring supplier certification status will be established, leveraging third-party certifications and auditing bodies for compliance verification.

Furthermore, our own on-site supplier audits, conducted at risk-based intervals across parts of the Group, cover various critical aspects to ensure adherence to our standards.

Our policies are based on, among other, the UN Guiding Principles on Business and Human Rights. In addition, we have processes to ensure compliance to the Norwegian Transparency Act.

Our approach to engagement with value chain workers is using supplier visits, investigations according to the Transparency Act, and audits.

Our approach to provide and/or enable remedy for human rights impacts is briefly described in our Supplier Code of Conduct:

Jordanes always seeks collaboration to achieve responsible business conduct. However, we will end business relationships or other forms of collaboration if our supplier or partner does not meet our expectations for responsible business conduct.

In practice, this means initiating a dialogue with the supplier, with the aim to improve conditions within a set time frame. Last resort is ending the business relationship.

We need to implement a more detailed description of a process.



Policies explicitly address trafficking of human beings, forced labour, compulsory labour, and (or) child labour

Jordanes has several policies that explicitly address trafficking of human beings, forced labour, compulsory labour, and child labour.

Human trafficking is explicitly mentioned in the Jordanes Code of Conduct.

Forced labour and compulsory labour are explicitly addressed in the Jordanes Code of Conduct, Supplier Code of Conduct, and Due Diligence on Responsible Business Conduct Procedure.

Jordanes Supplier Code of Conduct specifically prohibits child labour across its operations and supply chain, as stated in the Code of Conduct, Supplier Code of Conduct, and Due Diligence on Responsible Business Conduct Procedure. Suppliers must comply with ILO conventions and local labour laws, and risk-based due diligence is conducted to prevent and address child labour violations.

Undertaking has supplier code of conduct

Jordanes has a Supplier Code of Conduct.

Jordanes' Supplier Code of Conduct outlines provisions on human rights, fair labour practices, environmental responsibility, anti-corruption, and compliance with international standards, ensuring ethical business conduct across the supply chain.

Policies are aligned with relevant internationally recognised instruments

Our policies are aligned with relevant internationally recognised instruments.

Jordanes Principles for Responsible Business Conduct, which are also part of the Supplier Code of Conduct, are based on UN and ILO conventions.

Disclosure of extent to which cases of non-respect of UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises that involve value chain workers have been reported in upstream and downstream value chain

Social audits have shown that excessive overtime is a general problem with suppliers in China specifically.

Disclosure of explanations for significant changes to the policies adopted during the reporting year (for example, new expectations for suppliers, new or additional approaches to due diligence and remedy)

All policies were revised in 2024, with no significant changes. However, we have adopted a new policy on supplier certifications.

Disclosure of communication tools and channels aimed at ensuring that policy is accessible and that different audiences understand its implications, as well as explanation of how potential barriers for dissemination are identified and removed

The Jordanes ESG Charter and Supplier Code of Conduct are part of our standard supplier agreements, in addition to being publicly available at our website.



S2-2

Processes for engaging with value chain workers about impacts

Disclosure of general processes for engaging with value chain workers and their representatives about actual and potential impacts

Perspectives of value chain workers inform decisions and / or activities aimed at managing the actual and potential impacts on value chain workers

Perspectives of value chain workers inform decisions and activities are aimed at managing the actual and potential impacts on value chain workers.

Our engagement is primarily with our contact persons with the suppliers, usually a key account manager or other commercial role. In general, we do not engage directly with value chain workers other than through observations during visits or audits. We also use third party audits/certifications, where union representatives and value chain workers are involved.

Engagement takes place with value chain workers and their legitimate representatives.

Engagement occurs at all stages of the cooperation: approving the supplier before implementation, and at various intervals as long as the supplier is in an active business relationship with Jordanes.

Director of Procurement is the most senior role responsible.

Jordanes aligns with the LO-NHO Main Agreement, which incorporates international labour standards, ensuring respect for human rights and workers' rights. This agreement facilitates engagement with workers' representatives, providing insights into workforce perspectives across the value chain.

There is room for improvement on the effectiveness and methods of engagement of value chain workers.

Audits, including third party audits, and third-party certifications have been conducted, which provides insight into the perspectives of workers. When our representatives, or third-party representatives, are on-site, it is possible to gain insight through interviews/dialogue, observations of the environment, and documentation. We are, however, aware that it may be difficult for vulnerable workers to disclose sensitive issues.

No general process to engage with value chain workers has been adopted

No general process for engaging with value chain workers has been adopted, aside from interactions with our professional counterparts.

Jordanes aim to have in place a process for following up on supplier risks, including how to engage with value chain workers, within the end of 2026.

S2-3

Processes to remediate negative impacts and channels for value chain workers to raise concerns

Disclosure of processes in place to provide for or cooperate in remediation of negative impacts on value chain workers that the undertaking is connected with, as well as channels available to raise concerns and have them addressed

Jordanes addresses remediation for negative impacts on value chain workers through its Supplier Code of Conduct, Due Diligence on Responsible Business Conduct Procedure, and Whistleblowing Procedure. These policies establish supplier accountability, risk mitigation, and corrective actions, while the whistleblowing channel ensures concerns can be raised and addressed transparently.

As of December 31 2024, we do not have a specific remediation policy for value chain workers, similar to the one in place for consumers. However, we aim to develop such a policy by the end of 2025. So far, we have not identified any situations where such a remedy has been necessary. Our remediation policy will address the assessment of the effectiveness of remedies for material negative impacts on value chain workers.

Jordanes has a publicly available whistleblower channel on its website, operated by a third party, where reporting can be done anonymously or with identity disclosure. Additionally, if contact information is available, the responsible supplier contact can be reached directly.

Our whistle blower portal WhistleB is available for anyone through our website: <https://report.whistleb.com/en/jordanes>.

The channel is operated by a third party to secure proper handling of both internal and external concerns and needs.

Jordanes has not specified to suppliers that we require such a channel in their own workplace, as the Jordanes channel is open for everyone, including our supply chain workers.

Jordanes tracks and monitors issues raised through the WhistleB whistleblowing portal, ensuring all reports are documented, assessed, and addressed. Effectiveness is ensured through case follow-ups, trend analysis, and regular reviews of the reporting process to maintain transparency and trust.

We do not have enough information to assess if all value chain workers are aware of and trust the structure or processes of our whistleblower channel.

Policies regarding protection against retaliation for individuals that use channels to raise concerns or needs are in place

Jordanes' Whistleblowing Procedure includes policies ensuring protection against retaliation for individuals who raise concerns. Reports can be made anonymously through WhistleB, and safeguards are in place to prevent any form of retaliation.

WhistleB is provided by an external partner, the legal firm Simonsen Vogt Wiig AS. If anyone wish to remain anonymous, the system will ensure that. The entire process is encrypted and password protected. By using this channel to notify, the case will be handled safely and in accordance with legal requirements.

Our whistle blower portal may be used anonymously, and the portal is open for all through our website.

Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action

DISCLOSURES PER STANDARD IF ACTIONS ARE SET

Disclosure of how action is taken to address material negative and positive impacts, and to manage material risks and pursue material opportunities related to value chain workers

Description of actions taken, planned or underway to prevent or mitigate material negative impacts on value chain workers

Undertaking seeks to use leverage in business relationships to manage material negative impacts affecting value chain workers

Jordanes believes that a good way to manage material negative impacts affecting value chain workers is to use our leverage in business relationships.

There are several ways we use our leverage to manage material negative impacts affecting value chain workers, depending on our relative size and the industry.

- ▶ All new suppliers have to be approved before implemented, which includes information on their relevant certifications/audits and policies. Jordanes may choose to stop or delay implementation if documentation and dialogue is not sufficient
- ▶ Supplier audits, or documentation of third-party audits, are performed and deviances discussed
- ▶ Supplier dialogue throughout the relationship, communicating our expectations and possible improvements. Including selected "dialogue suppliers" within Casual Dining, which are subject to closer follow up
- ▶ In large industries with systemic human and workers' rights issues, such as cocoa, coffee, tea and vanilla we increasingly choose certified products, as we are too small in the global market to push change on our own. Supporting well-renowned certification schemes is a more efficient way of using our leverage in such markets
- ▶ Multi-stakeholder initiatives. See further information below

Jordanes, through its business unit Sørlandschips, is part of the cashew nut initiative in Vietnam run by Etisk Handel Norge. Through a due diligence study of the supply chain for cashew nuts in Vietnam in 2018, one of the findings were challenges related to labour standards. Initially it was carried out social dialogue and labour standards training, and a trainer of trainer program. In the second, current phase, these programs are scaled up. Follow-up and monitoring of new practices are also part of the program. More information can be found at <https://etiskhandel.no/projects/vietnam/>

Relevant actions or initiatives have been described.

So far, we have not included value chain workers or their representatives in our design and implementation of programmes or processes. Our intention is that our efforts will support the development within the stated material risks of our suppliers and hence the value chain workers.

Jordanes' ESG Charter describes our key sustainability goals, linked to the four UN Sustainable Development Goals 8,12,13 and 15.

Currently we have not properly implemented efficient tracking and assessment of actions and initiatives.

In the risk assessment tool, owned by the central Procurement function, all suppliers are listed together with inherent and identified risks. Prioritisation and follow up are registered and reported in the same document.

In addition to working with the identified risks in general, we set focus areas per year that are worked with more in-depth. Focus areas may differ between divisions and business units depending on their exposure to the material risks. In 2024 we had a specific focus on transport.

An approach/process for providing or contributing to remedy has not yet been established in Jordanes, this will be done during 2025.

So far, we have not identified situations where such remedy has been relevant.

Action is taken to avoid causing or contributing to material negative impacts on value chain workers through own practices

Through our own sourcing practices, we avoid contributing to material negative impacts through respecting the suppliers' lead times, avoiding the use of urgent purchasing orders as much as we can. We have many long-term suppliers, which gives the suppliers predictability.

We are in the process of establishing routines and including the entire procurement department in managing material impacts. For 2024 the resources are estimated to 70% of an FTE.

Involved functions are mainly the central Procurement function Jordanes, and the central quality function Jordanes.

The Jordanes functions and responsibilities are structured differently within the different divisions, but in general Promises, including the quality department, are responsible for supplier approvals, audits, and documentation. At the same time, the procurement function is responsible for having the full supplier overview, analyse inherent and specific risks, and follow up actions together with Promises.

Our approach to addressing material negative impacts is mainly through dialogue with suppliers with the aim of improvements, an approach we will strengthen going forward. In addition, we do audits (or access third party audits), buy certified materials, and take part in projects e.g. Etisk Handel Norge's Cashew nut project in Vietnam.



MDR-A

SPECIFY, IMPROVE AND GATHER KEY ACTIONS FOR THE GROUP AND SPECIFIC DIVISIONS/BUSINESS UNITS, ACCORDING TO OUR GENERAL POLICIES

Disclosure of initiatives aimed at contributing to additional material positive impacts

During 2024 we have progressed on several parameters:

- ▶ Focus on a specific project of investigating how our transport partners follow up and document their work on workers' rights in the sector. Findings will influence the 2025 transport tender as well as supplier follow-up
- ▶ Updated all relevant audits and certificates for parts of the Group's suppliers
- ▶ Increased suppliers' understanding for the need of ESG discussions through dialogue meetings
- ▶ Establishing a lead role for workers/human rights in the value chain

Our aims for continued improvements are:

- ▶ Setting new focus areas for the coming period, ensuring a thorough look at relevant material impacts. Depending on business unit, the focus area will be high risk raw materials, high risk countries, or wine and clothing
- ▶ Implementing a new supplier risk handling tool, increasing control and efficiency in handling supplier risk
- ▶ Establishing a process for procurement for how to update, analyse and follow up on risks
- ▶ Further improving cooperation between Procurement and Promises/quality to ensure efficient and good processes
- ▶ Implement actions from 2024 focus area (Transport) in Group tender and other applicable processes

Our planned actions are described above, as they are interlinked with our aims. In addition, an important action will be to move on to closer dialogue with selected suppliers, to investigate if and how we can cooperate to mitigate potential and actual risks.

Currently we have not properly implemented efficient tracking and assessment of actions and initiatives, a new tool to contribute to this will be implemented during 2025.

No significant human rights violations have been identified or reported within our value chain.

Related impacts, risks and opportunities

This is a general action that will enable us to work more efficiently, document and track our progress. Indirectly, it will affect all identified impacts.

Related policies

G 0.0 ESG Charter

Sustainability matter(s) addressed by action

Secure employment, working time, adequate wages, freedom of association, collective bargaining, health and safety, child labour and forced labour are all material impacts defined, indirectly addressed by action.

Description of scope of key action (coverage in terms of activities, upstream and (or) downstream value chain, geographies and affected stakeholder groups)

Description of scope of key action in own operations

This is a general action that will enable us to work more efficiently, document and track our progress.

Description of scope of key action in upstream and (or) downstream value chain

This action covers our entire upstream value chain with focus on prioritized suppliers based on risk evaluation.

Key action coverage

This action is mainly internal, as the scope is our internal process.

Expected outcomes of the action and how its implementation contributes to achievement of policy objectives and targets

By completing this action, it should be clear to all involved parties in Jordanes what actions we need to focus on going forward, to ensure that we achieve what is stated in the ESG Charter, as well as in our Annual report.

The action provides for, or supports the provision of remedy for those harmed by actual material impacts

Through establishing clear actions on all relevant levels, including the implementation of a process on how to follow up supplier risk assessments, it will be easier to identify, act and follow up on the specific issues and hence remedy actual material impacts.

If applicable, disclose the quantitative and qualitative information regarding progress of the action disclosed in prior periods (Conditional)

This is a new action for 2025, no progress to report for 2024.

Other Disclosures

Action provides or enables remedy in relation to actual material impact on value chain workers

Through establishing clear actions on all relevant levels, including the implementation of a process on how to follow up supplier risk assessments, it will be easier to identify, act and follow up on the specific issues and hence remedy actual material impacts.



MDR-A

IMPLEMENT PROCESS TO MANAGE AND INCREASE REPUTABLE CERTIFICATIONS FROM SUPPLIERS

Related impacts, risks and opportunities

Related material negative impacts and risks are secure employment, working time, adequate wages, freedom of association, collective bargaining, health and safety, child labour and forced labour.

Related policies

G 0.0 ESG Charter and S 2.1 Jordanes Supplier Code of Conduct

Sustainability matter(s) addressed by action

Secure employment, working time, adequate wages, freedom of association, collective bargaining, health and safety, child labour and forced labour are all material impacts defined, and they will be addressed by action as the certifications/audits cover these topics.

Description of scope of key action (coverage in terms of activities, upstream and (or) downstream value chain, geographies and affected stakeholder groups)

Description of scope of key action in own operations

Develop a process, and utilizing new procurement system, to enable efficient follow-up of the target of increasing suppliers with reputable certifications.

Description of scope of key action in upstream and (or) downstream value chain

Contact suppliers to get relevant certifications or audit reports. Dialogue with relevant suppliers without such reputable certifications.

Key action coverage

The action mainly involves internal resources.

Expected outcomes of the action and how its implementation contributes to achievement of policy objectives and targets

Main outcomes are establishing a fact based baseline, efficient follow up of expired certificates, and dialogue with selected suppliers.

The action provides for, or supports the provision of remedy for those harmed by actual material impacts

Through dialogue with suppliers without reputable certifications, we may identify problems and support the suppliers in solving such problems.

If applicable, disclose the quantitative and qualitative information regarding progress of the action disclosed in prior periods (Conditional)

The action is connected to the target of increasing supplier spend covered by reputable certifications, and progress can be tracked through that as well as through actions documented in the procurement system.

Other Disclosures

Action provides or enables remedy in relation to actual material impact on value chain workers

It may enable remedy if actual material impacts are uncovered through the dialogue with suppliers, and actions to mitigate such impacts are implemented with the suppliers.

S2-5

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

DISCLOSURES PER STANDARD IF POLICIES ARE SET

Disclosure of process for setting time-bound and outcome-oriented targets

Indirectly, Etisk Handel Norge has been involved, as our definition of reputable certifications is based on their work of assessing the major relevant certifications and audit systems available.

Value chain workers, their legitimate representatives or credible proxies were engaged directly in tracking performance against targets

The target measures share of spend covered by reputable certifications, and this is information we get through documentation of such certifications or audits, which again is information verified from credible proxies (i.e. the certification or audit providers).

Value chain workers, their legitimate representatives or credible proxies were engaged directly in identifying lessons or improvements as result of the undertaking's performance

Through certifications or audits the providers may identify improvements that the suppliers must handle in order to keep their certifications or score, or to further improve. Through action plans and verification of actions, improvements and lessons are done.

**MDR-T**

INCREASE SHARE OF SUPPLIERS WITH CERTIFICATIONS FROM REPUTABLE CERTIFICATIONS AGENCIES

Related impacts, risks and opportunities

This target relates to all actual or potential impacts, as the reputable certifications cover these.

Related policies S 2.3 Supplier Certification Policy

Sustainability matter(s) addressed by target

Most of the specified sustainability matters are covered by the target.

The time period the target applies. The target is to increase Share of purchase value from certified suppliers according to reputable certification schemes to 20 % by 2030.

The milestones are 20 % by 2030

The baseline year from which progress is measured 2024 with a corresponding baseline value of 5

Description of relationship of target to policy objectives

Period to which target applies 2024

Scope of the target (including activities in own operations, upstream/downstream value chain, and geographical boundaries)

In our own operation the scope is to have an at all times updated overview of the suppliers that have reputable certifications, and to invite to dialogue with suppliers that do not have such certifications. In our upstream supply chain, the scope is that they provide us with relevant documentation, and work with improvements agreed through dialogue.

Target coverage As explained above the target covers both internal activities and upstream value chain activities.

Methodologies and significant assumptions used to define the target, including where applicable, the selected scenario, data sources, alignment with national, EU or international policy goals and how the target considers the wider context of sustainable development and/or local situation in which impacts take place

To define this target, there was a need to define what a reputable certification is. We used the thorough assessment of certifications and audit systems by Etisk Handel Norge (EHN) in 2023 ("Sertifiseringsveileder - System, revisjons- og rapporteringsstandarder") as basis, and created an internal Policy that determined our threshold for reputable certification. EHN has assessed to what degree certifications or audit systems cover the EHN 13 principles of code of conduct.

Description of any changes in the target and corresponding metrics or underlying measurement methodologies, significant assumptions, limitations, sources and adopted processes to collect data

We are in the process of implementing a new procurement system in Q1 2025, which will provide us with a better and more efficient way of documenting actions, following up on documentation, and provide a more reliable baseline. For 2024, the reported numbers are not as accurate as they should be, as we do not have the system support necessary to ask and follow up suppliers on this matter. We expect a higher documented coverage of reputable certifications once we efficiently can request this information from all our suppliers.

Performance against the disclosed target (explanation)

2024 is the first year of reporting, establishing a reliable baseline is necessary before evaluating performance.

Progress is in line with initial plan

We have taken steps to gather more certification data, established an internal policy to describe what constitutes a reputable certification, and entered into an agreement for a new procurement system that includes a supplier risk module.

Intended outcomes to be achieved in the lives of value chain workers, being as specific as possible

By following up on reputable certifications, Jordanes will gain a better understanding of the work the suppliers do in terms of workers' rights. Most factors of the EHN code of conduct are covered in the reputable certifications, hence covering many aspects of the workers lives.

Stability of the target over time in terms of definitions and methodologies to enable comparability

The definitions and methodologies for the target will ensure the stability over time, however the fact that we are in the process of implementing improved system support and at the time of the 2024 reporting do not have a fully verifiable baseline may contribute to the result of the 2025 reporting not being fully comparable to 2024.

Standards or commitments on which the targets are based (for instance codes of conduct, sourcing policies, global frameworks or industry codes)

Target is based on Etisk Handel Norges Code of Conduct and how reputable industry certifications or audit standards cover the factors included in this CoC.

SUMMARY

Target name	MDR-T Baseline value (decimal)	MDR-T Baseline year (decimal)	End target
Increase share of suppliers with certifications from reputable certifications agencies	5	2024 (2030)	20



DISCLOSURES PER STANDARD IF TARGETS HAVE NOT BEEN SET

Measurable outcome-oriented targets have not been set for all material sustainability matters related to workers in the value chain

Jordanes has at this point only limited targets in place for the material sustainability matters related to workers in the value chain.

Jordanes' material impacts for workers in the value chain are secure employment, working time, adequate wages, freedom of association, collective bargaining, health and safety, child labour and forced labour, while identified risks are adequate wages, freedom of association, health and safety and working time.

Disclosure of definition of reputable certification schemes

Jordanes defines reputable certification agencies as those rated by Ethical Trade Norway as "Well Covered" (Godt dekket) on at least 10 /14 of the parameters in the overview, with stringent yet achievable requirements. These certifications must demonstrate robust criteria without relying exclusively on absolute standards.

S2

Working conditions

Purchase value from all suppliers

Share of purchase value from certified suppliers according to reputable certification schemes	4.93%
Purchase value from suppliers with minimum one reputable certification	NOK 171538809
Total purchase value from all suppliers	NOK 3477463948

Our definition of reputable certification schemes is based on Etisk Handel Norge's evaluation on the most used certification schemes and how well they cover the 14 principles in their Code of Conduct. Our defined limit is that a reputable certification scheme must achieve "Well covered" on minimum 10 principles. The principles are directly linked to impacts, risks and opportunities, including our material impacts and risks. By holding a reputable certification, we have a neutral third party (certification body) verification of the suppliers' performance on relevant matters.

An assumption to this metric is that by having reputable certification, suppliers are meeting a certain standard in their social risk efforts. We are aware that there may be issues relating to certifications, such as limited time for investigations and limited possibilities to get workers to speak freely. With this in mind, we still believe that reputable agencies that follow high standards, are providing valuable and trustworthy insights. Per reporting of 2024, there are limitations in our reporting. We have a spread sheet of all active suppliers, with manual updates of spend, different risk factors, and their reputable certification status. Spend numbers are from 2023, and there is a high probability that more suppliers have reputable certifications than what has been reported. During 2025 we are implementing a new procurement system i Jordanes, with automatic spend updates and specific tagging and follow up on reputable certifications, among other. This will heavily improve our reporting on this matter.

The basis of the metric, i.e. the evaluation of the various certification schemes is done by Etisk Handel Norge. Etisk Handel Norge is not involved in our independent evaluation and use of their report.



Consumers and end-users (ESRS S4)

S4
SBM-3

Material impacts, risks and opportunities and their interaction with strategy and business model

Description of material impacts resulting from the materiality assessment

Actual and potential impacts on consumers and end-user originate from or are connected to strategy and business models

Actual and potential impacts on consumers and end-users are directly connected to Jordanes' strategy and business model.

Key areas such as privacy & data protection, product safety, responsible marketing, accessibility, and health impacts are shaped by strategic decisions, product offerings, and operational practices. The company's approach to food safety, transparency, and consumer well-being is embedded in its policies to mitigate risks and enhance trust.

Actual and potential impacts on consumers and end-user inform and contribute to adapting strategy and business model

Jordanes continuously evaluates consumer feedback, complaints, and remediation cases to adapt its strategy and business model.

The Consumer Remediation Policy ensures fair and transparent resolution of consumer issues, and insights from complaints are used for product and service improvements.

Additionally, the ESG Charter highlights a commitment to health, safety, responsible consumption, and consumer trust, influencing sustainable product development and business practices.

Jordanes integrates actual and potential consumer impacts into both daily operations and strategic decision-making. Insights from consumer complaints, feedback, and remediation cases are addressed as part of daily work, ensuring continuous improvements in product safety, transparency, and responsible marketing.

On a strategic level, consumer-related risks and opportunities are discussed in business reviews (BRs) and strategic workshops, shaping long-term business adaptations.

All consumers and end-users who can be materially impacted by undertaking are included in the scope of the SBM-3 disclosure under ESRS 2

All consumers and end-users who can be materially impacted by our activities are included in the scope of the SBM-3 disclosure under ESRS 2.

Description of types of consumers and end-users subject to material impacts

The following customer groups may be materially impacted by Jordanes' undertakings: Food and beverage consumers across all markets Cosmetic consumers across all markets Restaurant guests across all markets.

Jordanes' materiality assessment identified key actual and potential impacts on consumers and end-users linked to its strategy and business model. These include:

- ▶ **PRIVACY & DATA PROTECTION:** Risk of data breaches impacting consumer privacy.
- ▶ **ACCESS TO INFORMATION:** Potential harm if product or allergen information is unavailable or unclear.
- ▶ **HEALTH & SAFETY:** Food safety breaches or long-term effects of overconsumption.
- ▶ **SECURITY RISKS:** Accidents in restaurants or takeaway services.
- ▶ **PROTECTION OF CHILDREN:** Ensuring marketing and product safety for vulnerable groups.
- ▶ **NON-DISCRIMINATION & ACCESSIBILITY:** Ensuring wheelchair access and food options for those with dietary needs.
- ▶ **RESPONSIBLE MARKETING:** Avoiding misleading or harmful advertising.
- ▶ **REGULATORY & MARKET RISKS:** Changes in dietary guidelines, food additives regulations, and potential restrictions on unhealthy food marketing.

These factors influence business decisions, product development, and operational policies to mitigate risks and enhance consumer well-being.

Understanding of how consumers and end-users with particular characteristics, or those using particular products or services may be at greater risk of harm has been developed

Jordanes has developed an understanding of how consumers with specific characteristics or those using certain products or services may face greater risks.

Consumer groups at greater risk of harm due to errors in production or labelling include small children, chronically ill individuals, the elderly, and those with allergies, dietary restrictions, or accessibility needs.

Negative impacts are rare at Jordanes, with very few, if any, complaints of severe consequences. While occasional product faults may occur, they are not systemic. However, long-term negative effects could arise from the over-consumption of certain products.

Our products and activities are designed to create positive impacts for consumers and end-users. All our products aim to deliver a high-quality experience, aligned with our DNA, by offering options that are better for consumers and the environment while also positively influencing both heart and mind.

We actively work to improve nutritional profiles by reducing salt, sugar, and saturated fats, while increasing fibre, fruit, and vegetables. Across all our categories, we strive to offer healthier alternatives to promote better dietary choices. Additionally, we focus on product design and accessibility improvements to ensure our offerings are inclusive and available to all.



Jordanes' products and activities primarily create positive impacts for consumers in Scandinavia, where we operate. Our focus on nutrition, sustainability, and accessibility benefits consumers across these markets, though no single country or region has been highlighted for a unique impact.

Description of material risks and (or) opportunities resulting from the materiality assessment

Jordanes faces risks related to health concerns, product safety, regulatory changes, and evolving consumer expectations. Opportunities include healthier product development, sustainability initiatives, market expansion, and stronger consumer trust. These factors shape our strategic decisions to align with consumer needs and regulatory trends.

Jordanes integrates material risks and opportunities related to consumers and end-users into its strategy and business model by prioritizing product safety, health-conscious innovation, and sustainability. Risks such as health concerns, regulatory changes, and evolving consumer expectations drive efforts to reformulate products, enhance transparency, and improve accessibility. Opportunities in nutrition, responsible marketing, and eco-friendly solutions support market growth and strengthen brand trust.

Some material risks and opportunities specifically affect certain consumer groups rather than all consumers. Children, the elderly, and individuals with dietary restrictions face higher risks related to food safety, labelling accuracy, and nutritional content. Opportunities exist in developing healthier products, improving accessibility, and enhancing consumer information to better serve these groups while maintaining broad market appeal.

S4-1

Policies related to consumers and end-users

DISCLOSURES PER STANDARD IF POLICIES ARE SET

Minimum Disclosure Requirements for policies related to Consumers and end-users (ESRS 2 MDR-P)

G 0.0 ESG Charter
 S 2.1 Jordanes Supplier Code of Conduct
 S 2.3 Supplier Certification Policy
 S 4.0 Consumer Remediation Policy
 S 1.0 Jordanes Code of Conduct
 Jordanes Whistleblowing Procedure

IMPACTS:

- ▶ **Product safety and quality** – Ensuring consumer health and trust.
- ▶ **Consumer well-being** – Reducing long-term health risks through improved nutrition.
- ▶ **Data privacy** – Protecting consumer information.
- ▶ **Transparency and labelling** – Providing clear product information.
- ▶ **Accessibility** – Ensuring inclusive product offerings.

RISKS:

- ▶ **Health concerns** – Overconsumption of sugar, salt, or saturated fats.
- ▶ **Product recalls or safety issues** – Potential harm from labelling errors or contamination.
- ▶ **Regulatory changes** – Stricter laws on food ingredients, marketing, and sustainability.
- ▶ **Reputation damage** – Loss of consumer trust due to non-compliance or unethical practices.

OPPORTUNITIES:

- ▶ **Healthier product innovation** – Reformulating products to align with nutritional guidelines.
- ▶ **Sustainable packaging and sourcing** – Meeting growing consumer demand for environmentally friendly products.
- ▶ **Enhanced consumer engagement** – Strengthening brand loyalty through transparency and ethical business practices.
- ▶ **Digitalization and e-commerce** – Expanding reach and improving consumer experience.
- ▶ **Consumer Health & Safety** – Ensuring product quality, safety, and responsible marketing.
- ▶ **Nutrition & Well-being** – Reducing sugar, salt, and saturated fats, while increasing healthier options.
- ▶ **Transparency & Labelling** – Providing clear and accurate product information, including allergens and sustainability claims.
- ▶ **Data Privacy & Protection** – Safeguarding consumer information and ensuring GDPR compliance.
- ▶ **Accessibility & Inclusion** – Ensuring products and services are accessible to all consumers, including vulnerable groups.

THE POLICIES RELATED TO CONSUMERS AND END-USERS FOCUS ON:

- ▶ **Product Safety & Quality** – Ensuring safe, high-quality products that meet regulatory and ethical standards.
- ▶ **Health & Nutrition** – Reducing sugar, salt, and saturated fats while promoting healthier alternatives.
- ▶ **Transparency & Responsible Marketing** – Providing clear labelling, accurate product information, and ethical advertising.
- ▶ **Consumer Rights & Remediation** – Establishing a structured process for handling consumer complaints and providing fair resolutions.
- ▶ **Data Protection** – Safeguarding consumer information and ensuring GDPR compliance.
- ▶ **Sustainable Sourcing & Packaging** – Promoting responsible sourcing and environmentally friendly packaging.

MONITORING PROCESS

- ▶ **Compliance Checks & Internal Audits** – Ensuring adherence to food safety, labelling, and ethical marketing standards.
- ▶ **Consumer Feedback & Complaints** – Tracking consumer grievances through structured remediation processes.
- ▶ **Supplier Certifications & Due Diligence** – Monitoring supplier compliance with sustainability and ethical standards.



- ▶ **Whistleblowing Mechanism** – Providing a confidential channel for reporting consumer-related concerns.
- ▶ **Regulatory Monitoring** – Ensuring alignment with legal requirements and adapting to new policies.

These measures help evaluate effectiveness, identify risks, and continuously improve consumer-related policies and practices.

THE POLICIES RELATED TO END-CONSUMERS APPLY TO:

- ▶ **Activities:** Ensuring product safety, responsible marketing, clear labelling, consumer rights protection, and data privacy.
- ▶ **Downstream Value Chain:** Covering how products reach consumers, their safety, accessibility, and the handling of consumer complaints and feedback.
- ▶ **Geographies:** Primarily relevant to Scandinavian markets, where Jordanes operates.
- ▶ **Affected Stakeholders:** Includes individual consumers, regulatory authorities, and consumer protection organizations.

These policies ensure that Jordanes maintains high standards of consumer protection, transparency, and product responsibility. The Jordanes Board is responsible for the adoption and implementation of the policies.

Jordanes' policies align with and respect third-party standards and initiatives, including the UN Guiding Principles on Business and Human Rights (UNGPs), OECD Guidelines for Multinational Enterprises, ILO Conventions, and EU regulations on consumer protection, product safety, and data privacy (e.g., GDPR). Additionally, supplier-related policies reference recognized certification schemes to ensure responsible sourcing and compliance with industry best practices.

In line with the Policy Making Procedure, ESG Charter, and Jordanes DNA, we integrate stakeholder interests through consultations, ESG oversight. In formulating and executing our policies, we consider our DNA, the well-being of our employees, those within our value chain, our customers, end-consumers, and relevant NGOs.

Policy/policies is made available to potentially affected stakeholders and (or) stakeholders who need to help implement it

Policies are made available to potentially affected stakeholders and stakeholders who need to help implement it.

All policies are available at Jordanes.no.

Description of relevant human rights policy commitments relevant to consumers and/or end-users

Jordanes monitors compliance with UNGPs, ILO, and OECD Guidelines through supplier due diligence, risk-based audits, and the WhistleB reporting channel. Policies are regularly reviewed under ESG governance, while employee and stakeholder engagement supports fair labour practices and human rights adherence across operations and the supply chain.

Jordanes prioritizes consumer health, safety, and transparency as material human rights matters. Our approach includes product safety measures, responsible marketing, clear labelling, and data protection to ensure consumer well-being and informed choices.

Jordanes engages with consumers through feedback channels, complaint handling, and transparent communication. Material matters include product safety, responsible marketing, clear labelling, and data protection, ensuring trust and consumer well-being.

Jordanes provides remedy for human rights impacts through consumer complaint handling, the Whistleblowing Procedure, and the Consumer Remediation Policy. Material matters include product safety, transparency, and fair resolution of consumer concerns.

Policies are aligned with relevant internationally recognised instruments.

Jordanes' policies are aligned with relevant internationally recognized instruments, including the UN Guiding Principles on Business and Human Rights, ILO Conventions, OECD Guidelines for Multinational Enterprises, and EU consumer protection regulations.

Disclosure of extent to which cases of non-respect of UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises that involve consumers and end-users have been reported in the downstream value chain

As of the reporting period, no cases of non-compliance with the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work, or OECD Guidelines for Multinational Enterprises involving consumers and end-users in the downstream value chain have been reported.

Disclosure of explanations of significant changes to the policies adopted during the reporting year (for example, new expectations for business customers, new or additional approaches to due diligence and remedy)

During the reporting year, Jordanes introduced a new Consumer Remediation Policy, strengthening our approach to addressing consumer concerns and ensuring fair resolution processes. No other significant changes were made to existing policies.



S4-2

Processes for engaging with consumers and end-users about impacts

In the case where the policy/policies regarding the undertaking's consumers and/or end-users is included in a broader document such as a code of ethics or a general sustainability policy that has already been disclosed by the undertaking as part of another standard, the undertaking shall provide an accurate cross-reference to identify the aspects of the policy that satisfy the requirements of this Disclosure Requirement

Jordanes' policies related to consumers and end-users are included in broader documents such as the Code of Conduct, ESG Charter, and Consumer Remediation Policy. These documents address key aspects such as product safety, responsible marketing, data protection, and consumer rights. Cross-references to these policies can be found in the relevant disclosures under other standards.

Disclosure of communication tools and channels aimed at ensuring that the policies are accessible and that different audiences understand their implication, as well as an explanation of how potential barriers for dissemination are identified and removed

Jordanes ASA communicates its Consumer Remediation Policy through multiple platforms to ensure accessibility for all relevant stakeholders. The primary channel is Jordanes' consumer communication platforms, where the policy is available to all consumers across business units. Consumers are also informed about the policy during the complaint handling process.

For internal stakeholders, including the Customer Service Team, Relevant Business Units, and Quality Control Team, the policy is stored in the Jordanes Quality System (TQM), ensuring easy access and seamless implementation as they fulfil their roles and responsibilities under the policy.

Disclosure of general processes for engaging with consumers and end-users and their representatives about actual and potential impacts

Perspectives of consumers and end-users inform decisions and/or activities aimed at managing the actual and potential impacts on consumers and end-users

Jordanes integrates consumer perspectives into decision-making by collecting feedback through consumer communication platforms, complaint handling processes, and direct engagement. Insights from these interactions inform product safety improvements, responsible marketing strategies, and accessibility initiatives, ensuring that actual and potential impacts on consumers and end-users are effectively managed.

Jordanes actively engages with end-consumers through various channels managed by our Business Units and brands. Direct interaction takes place in restaurants, where staff engage with customers onsite, while for FMCG products, communication occurs via packaging, online platforms, and direct consumer correspondence.

Consumer perspectives also inform product development, ensuring alignment with preferences and needs. Additionally, we engage with consumer NGOs to enhance our understanding of consumer interests and improve our approach to managing actual and potential impacts.

We engage directly with end-users, as well as credible proxies and legitimate representatives, such as Forbrukerrådet, to ensure consumer perspectives are considered in decision-making.

Engagement with end consumers takes place in our restaurants on a daily basis, as well as through the online platform for customer enquiries. Annually, our Insights & Analysis function at various stages in the innovation processes carries out ongoing consumer testing in relation to category understanding/drivers, brand understanding, concept validation, taste tests, design tests, etc. In 2024, 70 tests where consumers are involved were carried out.

The Director of Consumer Promises oversees these engagements, ensuring they lead to meaningful and relevant changes. We measure the effectiveness of our engagement efforts through various metrics, including sales numbers and consumer feedback. Each consumer complaint is individually addressed and internally followed up, with ongoing communication maintained with the affected consumers. Written responses must always be signed by the case officer or the responsible department.

The effectiveness of our engagement is often measured in numbers, sales numbers consumer or product complaints. Each complaint is handled individually and followed up internally and with the end-users.

In addition to direct dialog with consumers and relevant NGOs, Jordanes also uses it to gain insight into perspectives of consumers and end-users / consumers and end-users that may be particularly vulnerable to impacts and/or marginalized through trend analysis and public analysis made by government agencies that are relevant.



S4-3

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Disclosure of processes in place to provide for or cooperate in remediation of negative impacts on consumers and end-users that the undertaking is connected with, as well as channels available to raise concerns and have them addressed

Jordanes provides remediation for material negative impacts on consumers and end-users through its Consumer Remediation Policy, structured complaint handling processes, and the Whistleblowing Procedure. Consumers can raise concerns via direct communication channels, customer service teams, and online platforms. Reported cases are reviewed, and appropriate corrective actions, such as product recalls, refunds, or adjustments to marketing and labelling, are implemented to prevent recurrence.

Undertaking assesses that the remedy provided for material negative impact on consumers and end-users is effective

Jordanes assesses that the remedy provided for material negative impact on consumers and end-users is effective.

We ensure effective consumer remediation through tracking complaints, resolving issues with refunds or replacements, and monitoring consumer satisfaction. Feedback is analysed to prevent recurring issues and improve products, with the Consumer Remediation Policy reviewed every 2-3 years for continuous improvement.

WE OFFER SEVERAL CHANNELS FOR RAISING CONCERNs:

- ▶ Complaints can be made directly at our restaurants
- ▶ End-users can find information in our restaurants on how to submit complaints or provide feedback about our products or services
- ▶ All products we produce and sell include on-pack information on how to raise concerns
- ▶ Relevant contact details are available on the websites of our undertakings
- ▶ We provide a whistleblower channel, managed by a third party, which is accessible online

Jordanes' consumer remediation channels are primarily internally established, including direct consumer communication platforms and complaint handling systems. However, the Whistleblowing Procedure uses the external platform WhistleB, managed by the law firm Simonsen Vogt Wiig AS, providing an independent third-party mechanism for reporting concerns.

All undertakings have channels in place and systems to follow up on complaints in accordance with the Jordanes Whistleblower Procedure. All complaints are logged and processed in accordance with the Jordanes Remediation Policy.

Undertaking assesses that consumers and end-users are aware of and trust the structures or processes as a way to raise their concerns or needs and have them addressed

Jordanes assesses that consumers and end-users are aware of and trust the structures or processes as a way to raise their concerns or needs and have them addressed.

As we on a regular basis get some kind of feedback from our end-users, and all feedback will receive a response from us, our assessment is that consumers and end-users are aware of and to a large degree trust that their complaints are addressed properly by Jordanes and our

undertakings. Jordanes is a company that heavily relies on consumer trust, and we take our communication with end-users extremely seriously.

CASUAL DINING: We are currently working on collecting figures for the number of complaints and categorizing the type of complaints. For 2025 we aim to measure the number of complaints per million (PPM) meals sold. Complaints possible food poisoning 2024: 59.

BRANDED FOODS: reporting PPM pr Brand every month

WHISTLEBLOWER: No consumer complaints through this channel

Policies regarding protection against retaliation for individuals that use channels to raise concerns or needs are in place

Our Whistleblower policy addresses protection against retaliation for individuals that use channels to raise concerns or needs.

Jordanes ensures that all grievances are handled confidentially and in compliance with privacy and data protection regulations.

The WhistleB platform, managed by Simonsen Vogt Wiig AS, allows for anonymous reporting, safeguarding the identity of individuals raising concerns. Additionally, internal complaint-handling processes adhere to GDPR and other relevant data protection laws, ensuring consumer rights and privacy are respected.

S4-4

Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

DISCLOSURES PER STANDARD IF ACTIONS ARE SET

Disclosure of how action is taken to address material negative and positive impacts, and to manage material risks and pursue material opportunities related to consumers and end-users, and effectiveness of those actions

Description of actions taken, planned or underway to prevent, mitigate or remediate material negative impacts on consumers and end-users

THERE ARE SEVERAL ACTIONS WE USE OUR LEVERAGE TO MANAGE MATERIAL NEGATIVE IMPACTS AFFECTING END-USERS:

- ▶ Consumer tests in innovation processes
- ▶ Dialogue via email, phone, contact form website, SOME, customer contact in restaurants
- ▶ Give remediation to consumers experiences product faults, service issues, or other negative experiences with Jordanes.
- ▶ Support/donations to organizations that request this



Description of additional actions or initiatives with primary purpose of positively contributing to improved social outcomes for consumers and end-users

Consumer tests in innovation processes

Most end users are satisfied with our feedback and in some cases remedies when they receive this from us.

Goals for sustainable development that the actions or initiatives aim to support the achievement of better products for our end-users. That the products are safe, have the right quality and do not lead to, for example, littering.

Tracking number of complaints and products that satisfies our ambition to serve healthy products. Continuous work to improve the results.

BRANDED FOODS: Reporting complaints monthly, taking actions regarding problems. Working to implement the same systems in the whole organization. Working with product development, to develop new product and improve existing products, with focus on health.

CASUAL DINING: Reports monthly our restaurants performance after controls from the Food Government and results after 3-party food safety audits.

Quarterly reports the number of inquiries from customers who suspect they have fallen ill after eating a meal from our restaurants.

Description of approach to taking action in relation to specific material impacts on consumers and end-users

We participate in the authorities' and the food industry's Agreement of Intent for a healthier diet.

We have a policy to provide remedy in event of material negative impact on consumers/end users. This is followed by all brands in Jordanes.

Action is taken to avoid causing or contributing to material negative impacts on consumers and end-users through own practices

We have routines to ensure safe food in our production. We also have recall routines.

No significant human rights violations have been identified or reported.

Disclosure of resources allocated to management of material impacts

Quality manager, operation managers, sales office, emergency response group. Dialogue with customers through giving feedback and customer surveys.

Disclosure of initiatives aimed at contributing to additional material positive impacts

In 2024, we have initiated work to improve the registration of customer complaints in Casual Dining. Similarly, improve reporting to management and operations. We work with measures and analyses to reduce the number of complaints.

We aim to further improve customer complaint registration and reporting.

MDR-A (Casual Dining) SALT, SUGAR AND SATURATED FAT IN OUR DISHES

Related impacts, risks and opportunities

Personal health for end-consumers, more healthy food, may lose or gain customers

Related policies

G 0.0 ESG Charter

Description of scope of key action (coverage in terms of activities, upstream and (or) downstream value chain, geographies and affected stakeholder groups)

Expected outcomes of the action and how its implementation contributes to achievement of policy objectives and targets

Healthier dishes in our menus

The action provides for, or supports the provision of remedy for those harmed by actual material impacts

It will contribute to healthier products for our customers.

If applicable, disclose the quantitative and qualitative information regarding progress of the action disclosed in prior periods (Conditional)

By focusing more on the content of salt, sugar and saturated fat when planning dishes on the menu we will get more dishes that meet the Directorate of Health's goals for intake of this in our population.



**MDR-A (Branded foods)
SALT TARGET AND "NØKKELHULL"**

Related impacts, risks and opportunities

Healthier products Loose or gain consumers

Related policies G 0.0 ESG Charter

Description of scope of key action (coverage in terms of activities, upstream and (or) downstream value chain, geographies and affected stakeholder groups)

Expected outcomes of the action and how its implementation contributes to achievement of policy objectives and targets

Increased amount of healthier products

The action provides for, or supports the provision of remedy for those harmed by actual material impacts

Will contribute to healthier products for our customers

If applicable, disclose the quantitative and qualitative information regarding progress of the action disclosed in prior periods (Conditional)

By focusing on the amount of salt and to fulfil the demands for Nøkkelhullet, we will get more products that meet the Directorate of Health's goals for nutritional intake in the population

**MDR-A (Casual Dining)
SMILEY FACE AND CONTROL FROM THE NORWEGIAN FOOD SAFETY AUTHORITY**

Related impacts, risks and opportunities

Our customers can get sick if we do not have satisfactory food safety procedures. Risk losing customers. Bad reputation and unwanted media coverage as the Norwegian Food Safety Authority's reports are public. With good results on control visits, we build up a good reputation.

Related policies G 0.0 ESG Charter

Description of scope of key action (coverage in terms of activities, upstream and (or) downstream value chain, geographies and affected stakeholder groups)

Description of scope of key action in own operations

Ensure satisfactory food safety routines at our restaurants

Expected outcomes of the action and how its implementation contributes to achievement of policy objectives and targets

We expect that all inspection visits from the Norwegian Food Safety Authority give a satisfactory result and that no departments receive notices of any deviations

The action provides for, or supports the provision of remedy for those harmed by actual material impacts

Good execution and good routines support assuring customers that our restaurants serve safe food

If applicable, disclose the quantitative and qualitative information regarding progress of the action disclosed in prior periods (Conditional)

The Norwegian Food Safety Authority conducts regular inspections. Results of checks are reported monthly to the management

**MDR-A (Branded foods)
REDUCTION IN PPM COMPLAINTS**

Related impacts, risks and opportunities

Reduction of consumer complaints, more satisfied consumers, lower risk for health risk related to complaints

Related policies S 4.0 Consumer Remediation Policy

Description of scope of key action (coverage in terms of activities, upstream and (or) downstream value chain, geographies and affected stakeholder groups)

Description of scope of key action in own operations

Lower the number of consumer complaints per million sold units

Expected outcomes of the action and how its implementation contributes to achievement of policy objectives and targets

By lower the number of complaints, we reduce the risk for seriously complaints and health risk caused by our products

The action provides for, or supports the provision of remedy for those harmed by actual material impacts

Prevent seriously complaints and bad quality of products

If applicable, disclose the quantitative and qualitative information regarding progress of the action disclosed in prior periods (Conditional)

PPM is monitored and reported monthly, taking actions based on the nature of the complaints

**MDR-A (Branded foods)
FOOD SAFETY CERTIFICATIONS**

Related impacts, risks and opportunities

Certification according GFSI-approved standards will help us keep strict routines, high quality, and food safety.

Related policies Quality policies

Description of scope of key action (coverage in terms of activities, upstream and (or) downstream value chain, geographies and affected stakeholder groups)

Description of scope of key action in own operations

Ensure high standards and food safety in our factories

Expected outcomes of the action and how its implementation contributes to achievement of policy objectives and targets

Keep high standards at our factories, lifting the standards of the factories that are still not certified

The action provides for, or supports the provision of remedy for those harmed by actual material impacts

High standards will secure food safety

If applicable, disclose the quantitative and qualitative information regarding progress of the action disclosed in prior periods (Conditional)

Certified factories maintain high standards, while work has started to prepare uncertified factories for certification



MDR-A (Branded foods)
NUMBER OF WITHDRAWALS

Related impacts, risks and opportunities

No withdrawal caused by unsafe products on the market

Related policies Quality policies

Description of scope of key action (coverage in terms of activities, upstream and (or) downstream value chain, geographies and affected stakeholder groups)

Description of scope of key action in own operations

Ensure high standards and food safety in our factories

Expected outcomes of the action and how its implementation contributes to achievement of policy objectives and targets

Ensuring that no unsafe products are produced or reach the market

If applicable, disclose the quantitative and qualitative information regarding progress of the action disclosed in prior periods (Conditional)

Working systematically to secure food safety through strict standards and good routines

SUMMARY

DISCLOSURES PER STANDARD IF TARGETS HAVE NOT BEEN SET

Measurable outcome-oriented targets have not been set for all material sustainability matters related to consumers and end-users

Casual dining aims to register all incoming customer complaints from our restaurants. To use trend reports and initiate improvement measures.

Entity specific disclosure requirements

CUSTOMER HEALTH AND SAFETY

BRANDED FOODS

Salt thresholds

Share of products sold that meet salt thresholds outlined in national guidelines 38.92%

Weight of products sold within national salt threshold 24 577 tonnes

Weight of total products sold 63 140 tonnes

This metric assesses consumer-related impacts by tracking the share of products that meet government salt targets and tracking how many of our products meet the Keyhole labelling criteria. It helps evaluate progress in meeting national nutritional guidelines and supports product reformulation efforts to promote healthier choices.

This metric assesses consumer-related impacts by tracking the share of products that meet government salt targets and the number of products that comply with Keyhole labelling criteria. It helps evaluate progress toward national nutritional guidelines and supports product reformulation efforts to encourage healthier choices.

The measurement is not currently validated by an external body.

The metric aligns with national nutritional guidelines that define thresholds for salt, sugar, and saturated fat content in food products.

Key hole thresholds ("Nøkkelhullsordningen")

Share of products sold that meet the Key hole thresholds outlined in national guidelines ("Nøkkelhullsordningen") 3.39%

Weight of food products sold that meet the Key hole thresholds outlined in national guidelines 2 142 tonnes

Weight of total products sold 63 140 tonnes

Product recalls

Total number of product recalls 7

Recalls is conducted if it appears that there are a quality issue with the products, that has no impact on life and health for the consumers. The products will be taken out of shops and storages, but the consumers will not be notified.

Counting of number of recalls. All recalls are being registered and evaluated if they occur.

For the sites that have a quality certification, control of recalls and routines is a part of the yearly audits.

Product withdrawals

Total number of product withdrawals 7

If a product is deemed unsafe for consumers, a market withdrawal must be initiated. Customers must be informed, and the relevant food authorities must be notified. To prevent such incidents, strong routines and preventive measures are essential. Additionally, clear procedures must be in place to handle withdrawals effectively if they occur. Jordanes has established comprehensive routines, with regular training conducted to ensure compliance. There were no market withdrawals in 2024.

All withdrawals are registered and evaluated when they occur.

For sites with quality certification, withdrawal controls and routines are included in the annual audits.



CASUAL DINING

Restaurant audits by the Food authority	
Number of restaurant audits by the Food authority by Audit results ("Smilefjesordningen")	84 (100%)
😊 (Number of restaurant audits by the Food authority)	77 (91.67%)
😐 (Number of restaurant audits by the Food authority)	6 (7.14%)
🙁 (Number of restaurant audits by the Food authority)	1 (1.19%)

The implementation of food safety routines at our serving locations has direct consequences for consumers and end-users. The Norwegian Food Safety Authority conducts regular inspections to ensure compliance with regulations, including proper cleaning procedures, temperature control, and accurate food information (e.g., allergens). Failure to meet these standards may lead to negative guest reactions, reduced customer visits, reputational damage, and lower profitability. Conversely, positive inspection results (e.g., Smiley Faces) enhance our reputation and reinforce consumer trust.

If deviations from regulations occur, the Norwegian Food Safety Authority will highlight them in their report, which will be reflected in the Smiley Face Report available to customers. Any deviations must be corrected as soon as possible, with documentation of compliance submitted for approval by the Norwegian Food Safety Authority.

The Norwegian Food Safety Authority is an independent public body responsible for ensuring that our serving locations comply with legislation and regulatory requirements.

The entity-specific metric is based on the Act on Food Production and Food Safety (Food Act), which sets the regulatory framework for food production and safety standards in Norway.

FITNESS & BEAUTY

Customer complaints 2024	
Average % of complaints in 2024 for Bodylab	0,12%
Average % of complaints in 2024 for Icon Beauty	0,66 %

Third-party hygiene inspections

Number of third-party hygiene inspections by Hygiene inspection results	224 (100%)
Green status (Number of third-party hygiene inspections)	179 (79.91%)
Yellow status (Number of third-party hygiene inspections)	36 (16.07%)
Red status (Number of third-party hygiene inspections)	9 (4.02%)

Third-party hygiene inspections are conducted using our own checklists and applicable food safety regulations. Regular inspections help identify deviations in implementation, ensuring compliance and maintaining food safety for our customers.

In the event of deviations, they will be documented in reports from third-party hygiene inspections. Corrections must be made as soon as possible, with documentation of compliance approved by the third party.

The measurement of the metric is validated by an external body, Anticimex, which conducts third-party hygiene inspections.

The entity-specific metric is based on the Act on Food Production and Food Safety (Food Act), which sets the regulatory framework for food production and safety standards in Norway.



Branded foods

Salt

Business Unit	Total	Ton sold in total	Quantity with salt target	Ton sold within salt target	Salt Target N/A	Share within salt target
Synnøve Finden (SF)	125	18492,672	85	16331,472	38	68 %
SF Traded goods*	37	20907,28	5	599,82	30	13 %
Lindvalls	-	-	-	-	-	-
Brödernas	-	-	-	-	-	-
Leiv Vidar	79	2765,596	18	636,087	61	23 %
Finsbråten**	44	365,37	15	91	0	25 %
Westend	51	9148	18	128	1,2	35 %
Sørlandschips	79	5881,53	42	4584,48	2	53 %
Go Vegan handel	1	10,12	1	10,12	1	50 %
Smarte nytelser	14	1205,92	4	523,95	10	28 %
Peppes Pizza	28	4728,82	12	1671,59	0	43 %
Total:	458	63140	200	24577	142	38 %

*Crispbread, granola, and yoghurt and juice

** Also includes GO'Vegan meat substitute without sausages

"Nøkkelhull" (the Directorate of Health's goals for nutritional intake)

Business Unit	Number of "nøkkelhull"	Ton sold with "nøkkelhull"	"Nøkkelhull" N/A	Share within "nøkkelhull"
Synnøve Finden (SF)	9	837,683	116	7 %
SF Traded goods*	2	255,23	-	5 %
Lindvalls	-	-	-	-
Brödernas	-	-	-	-
Leiv Vidar	0	0	-	-
Finsbråten**	7	19	0	5,2 %
Westend	0	0	0	0 %
Sørlandschips	0	0	79	0 %
Go Vegan handel	0	-	2	-
Smarte nytelser	5	1029,69	6	-
Peppes Pizza	0	0	0	0 %
Total:	23	2142	203	2 %

*Crispbread, granola, and yoghurt and juice

** Also includes GO'Vegan meat substitute without sausages



Casual Dining

Salt

Business Unit	Menu Item Total	Salt Target N/A	Quantity with salt target	Quantity within salt target	Share within salt target
Peppes Pizza	98	4	94	50	53 %
Starbucks	62	22	40	24	60 %
TGI Fridays	61	8	53	24	45 %
K&K/Cafe Opus	107	2	105	74	70 %
La Baguette	75	0	75	43	57 %
Fattigmann	84	0	84	60	71 %
Little Eataly	57	1	56	17	30 %
Eataly	-	-	-	-	-
Total:	544	33	507	292	54 %

Saturated fat and sugar

Business Unit	Menu Item Total	Quantity within saturated fat	Share within saturated fat target	Quantity within sugars target	Share within sugars target
Peppes Pizza	98	19	19 %	83	85 %
Starbucks	62	22	36 %	15	24 %
TGI Fridays	61	15	25 %	37	61 %
K&K/Cafe Opus	107	35	33 %	63	59 %
La Baguette	75	41	55 %	51	68 %
Fattigmann	84	49	58 %	47	56 %
Little Eataly	57	18	32 %	47	83 %
Eataly	-	-	-	-	-
Total:	544	7	37 %	49	62 %



4.

Governance





Business conduct (ESRS G1)

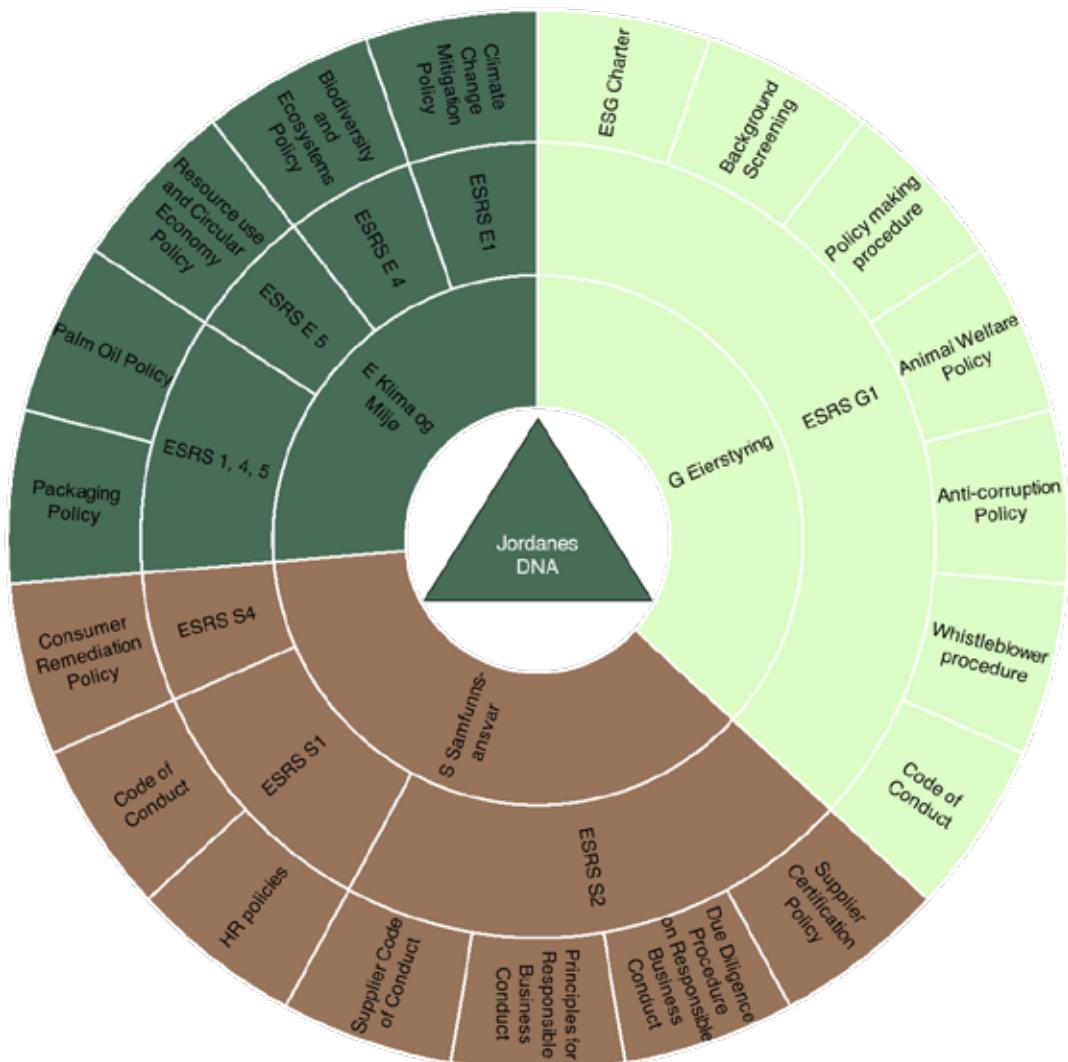
G1-1

Business conduct policies and corporate culture

DISCLOSURES PER STANDARD IF POLICIES ARE SET

Minimum Disclosure Requirements for policies related to business conduct (ESRS 2 MDR-P)

- G 0.0 ESG Charter
- G 0.1 Policy Making Procedure
- G 0.3 Background Screening Policy
- G 0.4 Anti-Corruption Policy
- G 0.5 Animal Welfare Policy
- S 1.0 Jordanes Code of Conduct
- S 2.0 Due Diligence on Responsible Business Conduct Procedure
- S 2.2 Principles for Responsible Business Conduct
- S 2.3 Supplier Certification Policy
- Jordanes Whistleblowing Procedure
- Jordanes DNA





Related impacts, risks, and opportunities include ethical business conduct, corruption prevention, responsible sourcing, human rights protection, animal welfare, and environmental sustainability. Risks involve legal non-compliance, reputational damage, and supply chain disruptions, while opportunities lie in strengthening stakeholder trust, ensuring regulatory compliance, and promoting sustainable business practices.

The policies address key sustainability matters, including ethical business conduct, anti-corruption, responsible sourcing, human rights, labour rights, animal welfare, and environmental sustainability.

The policies outline ethical business conduct, anti-corruption, responsible sourcing, human rights, labour rights, animal welfare, and environmental sustainability as core commitments. The general objectives are to ensure compliance, mitigate risks, and promote sustainability across operations and the value chain.

Jordanes establishes and promotes its corporate culture through our DNA, clear policies, leadership commitment, employee training, and regular internal communication. Monitoring is conducted through due diligence procedures, audits, whistleblowing channels, and policy reviews, ensuring continuous improvement and alignment with regulatory and ethical standards."

The policies apply across Jordanes' operations, upstream and downstream value chain, and all geographic areas where the company operates. They cover ethical business conduct, human rights, labour rights, anti-corruption, responsible sourcing, environmental impact, and animal welfare. Affected stakeholder groups include employees, suppliers, business partners, consumers, and regulatory authorities. There are no major exclusions, but policy application may vary based on regional regulations and specific business relationships.

The Jordanes Board holds the highest level of accountability for the implementation of the policies, ensuring alignment with regulatory requirements and corporate sustainability commitments. Senior management and relevant departments are responsible for operational execution and compliance monitoring.

Jordanes' policies align with internationally recognized standards, including the UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises, ILO Conventions, and relevant EU regulations. Additionally, supplier-related policies reference certification schemes and industry best practices to ensure responsible business conduct.

Jordanes considers the interests of key stakeholders, including employees, suppliers, consumers, regulatory authorities, and NGOs, when developing policies. Stakeholder input is gathered through consultations, industry best practices, and regulatory requirements to ensure policies address ethical business conduct, sustainability, and compliance. The ESG Charter and Policy Making Procedure guide this process, ensuring transparency and alignment with stakeholder expectations.

Policy/policies is made available to potentially affected stakeholders and (or) stakeholders who need to help implement it

Jordanes ensures that policies are publicly accessible and available to all relevant stakeholders, including employees, suppliers, and business partners, through internal communication platforms, training programs, and the company website. This ensures that those affected or responsible for implementation can access and adhere to the policies effectively.

In addition, they are also communicated directly to relevant stakeholders.

Description of the mechanisms for identifying, reporting and investigating concerns about unlawful behaviour or behaviour in contradiction of its code of conduct or similar internal rules

Jordanes has established clear mechanisms for identifying, reporting, and investigating concerns related to unlawful behaviour or violations of its Code of Conduct and internal policies.

REPORTING CHANNELS – Employees and external stakeholders can report concerns through the Whistleblowing Procedure, including an independent third-party WhistleB platform that ensures anonymity and confidentiality.

INVESTIGATION PROCESS – Reported cases are reviewed by designated compliance teams, with escalation to senior management or external legal advisors when necessary.

FOLLOW-UP & RESOLUTION – Investigations follow structured procedures, ensuring fairness, corrective actions, and preventive measures to mitigate future risks.

These mechanisms uphold transparency, ethical conduct, and accountability across Jordanes' operations

Mechanisms for identifying, reporting and investigating concerns about unlawful behaviour or behaviour in contradiction of code of conduct or similar internal rules accommodate reporting from internal and (or) external stakeholders

Jordanes' mechanisms for identifying, reporting, and investigating concerns accommodate both internal and external stakeholders. Reports can be submitted through the Whistleblowing Procedure, which includes the independent WhistleB platform, allowing anonymous and confidential reporting. These mechanisms apply to employees, suppliers, business partners, and other relevant stakeholders, ensuring transparency and ethical business conduct across the organization.



Disclosure(s) relevant if the undertaking has no policies on anti-corruption and/or anti-bribery consistent with United Nations Convention against Corruption

Jordanes has an Anti-Corruption Policy in place, aligned with the principles of the United Nations Convention against Corruption (UNCAC). The policy outlines strict anti-bribery measures, transparency requirements, and ethical business practices, ensuring compliance across all operations and business relationships.

Jordanes has an Anti-Corruption Policy that includes anti-bribery measures, aligned with the United Nations Convention against Corruption (UNCAC). The policy establishes strict guidelines to prevent, detect, and address bribery, ensuring transparency and ethical business conduct across all operations.

Disclosure of how whistleblowers are protected

Jordanes has established internal whistleblower reporting channels through its Whistleblowing Procedure. The company uses the independent WhistleB platform, managed by Simonsen Vogt Wiig AS, which allows employees and external stakeholders to report concerns confidentially and anonymously. These channels ensure ethical business practices and compliance with internal policies.

Jordanes provides information to its employees on whistleblowing procedures and ethical conduct. Designated staff responsible for handling reports receive training to ensure proper case management, confidentiality, and compliance with internal policies and legal requirements.

Jordanes has measures in place to protect whistleblowers from retaliation, in line with applicable laws transposing Directive (EU) 2019/1937. The Whistleblowing Procedure ensures confidentiality, anonymity through the WhistleB platform, and safeguards against any adverse consequences for employees who report concerns in good faith.

Disclosure on the adoption of policies on the protection of whistleblowers

Jordanes has a Whistleblowing Procedure in place to protect whistleblowers, ensuring confidentiality, anonymity, and protection from retaliation. The policy aligns with Directive (EU) 2019/1937 and applies to all employees and relevant stakeholders.

We are subject to legal requirements under national law transposing Directive (EU) 2019/1937 and by the Norwegian Working Environment Act (Arbeidsmiljøloven) § 2A.

Procedures to investigate business conduct incidents (including incidents of corruption and bribery) promptly, independently and objectively are in place

Jordanes has established procedures to investigate business conduct incidents, including corruption and bribery, in a prompt, independent, and objective manner. The Whistleblowing Procedure and Anti-Corruption Policy outline clear steps for reporting, assessing, and addressing misconduct, ensuring transparency and compliance with ethical standards.

Policies with respect to animal welfare are in place

Jordanes has an Animal Welfare Policy in place, outlining commitments to ethical treatment, responsible sourcing, and compliance with animal welfare standards throughout the supply chain.

Information about policies for training within the organisation on business conduct, including target audience, frequency and depth of coverage

Jordanes holds annual training for relevant personnel to review the Code of Conduct, with a focus on high-risk areas like corruption.

Disclosure of the functions within the undertaking that are most at risk in respect of corruption and bribery

The roles most vulnerable to corruption and bribery risks are our Business Unit Directors and procurement personnel, locally and at HQ.

G1-2

Management of relationships with suppliers

Description of policy to prevent late payments, specifically to SMEs

Jordanes has no direct policy to prevent late payments other than a general policy to pay on time.

Information about approach to relationships with suppliers

Jordanes has a supplier code of conduct and supplier guidelines that addresses these issues. We also have a procedure regarding due diligence assessments of our suppliers. This is described in chapter "Workers in the value chain (ESRS S2)" regarding the Norwegian Transparency act.



GI-3

Prevention and detection of corruption and bribery

Description of the procedures in place to prevent, detect, and address allegations or incidents of corruption and bribery

Jordanes has a strict anti-corruption framework that includes prevention, detection, and response measures. Corruption, bribery, and facilitation payments are strictly prohibited, with clear policies on gifts, hospitality, and third-party due diligence. Compliance is enforced through mandatory training, internal audits, a Delegation of Authority Guide, and a Two-Eye Principle to ensure oversight in decision-making. A whistleblowing channel, managed by an independent law firm, allows for confidential reporting with protections against retaliation. Violations may result in disciplinary action, including dismissal or legal consequences.

Investigators or investigating committee are separate from the chain of management involved in prevention and detection of corruption and bribery

To ensure that Investigators are separate from the chain of management involved in prevention and detection of corruption or bribery, Jordanes has an external provider of our whistleblower notification channel, and an external law firm that handles notifications reported through our Whistleblower channel to secure confidentiality with regards to the whistleblower. If an internal notification is made outside this channel, we have procedures in place to ensure that investigators or investigating committees are separate from the chain of management involved in prevention and detection of corruption or bribery.

Information about the process to report outcomes to the administrative, management and supervisory bodies

The process to report outcomes of an investigation or accusation are in accordance with the Jordanes Governance structure as described in ESRS 2. General Disclosures.

Procedures to prevent, detect, and address allegations or incidents of corruption and bribery are in place

Jordanes has robust procedures to prevent, detect, and address corruption and bribery. These include strict anti-corruption policies, a Delegation of Authority Guide, a Two-Eye Principle for oversight, mandatory training, internal audits, and third-party due diligence. A whistleblowing channel, managed by an independent law firm, ensures confidential reporting with protections against retaliation. Violations are investigated and may result in disciplinary action or legal consequences.

Information about how policies are communicated to those for whom they are relevant to ensure that the policy is accessible and that they understand its implications

Jordanes ensures that its policies are effectively communicated through training, internal and external distribution channels. Employees, suppliers, and relevant third parties receive policy guidance through onboarding programs, periodic refresher training, and direct communication from management. The Delegation of Authority Guide and Two-Eye Principle reinforce understanding and compliance, while the whistleblowing channel provides a confidential mechanism for reporting concerns.

Anti-corruption and anti-bribery training programmes

Being a member of Ethical Trade Norway provides Jordanes with access to relevant training programs. Over the past year, procurement and quality managers have participated in these training sessions. Additionally, Jordanes offers training during employee meetings to reinforce policy awareness. As of December 31 2024, Jordanes' 30 top managers have received anti-corruption training. All employees are required to read and understand all relevant policies to ensure compliance.

Anti-corruption and anti-bribery training programmes

Percentage of functions-at-risk covered by anti-corruption and anti-bribery training programmes	100 %
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As of December 31 2024, we have identified our top managers to be high risk. This will change in the future, and training will be provided to a larger number of employees.

As of December 31 2024, we have identified our top managers as high-risk. This classification will evolve over time, and training will be extended to a larger number of employees in the future.

This metric has not been validated by an external body.



Disclosure of the training coverage and the number of hours spent for different training methods per category of employees

TRAINING COVERAGE

Administrative, management, at-risk functions and supervisory bodies	Total
Total number of employees	30
Total number of employees receiving anti-corruption and anti-bribery training	30
Other own workers	Total
Total number of employees (Other own workers)	0
Total number of employees receiving anti-corruption and anti-bribery training (Other own workers)	0
Delivery method and duration	Total
Administrative, management and supervisory bodies	
Duration of classroom training (Administrative, management and supervisory bodies) (hours)	4

Anti-corruption and anti-bribery training delivery method(s)

The management team has participated in an anti-corruption training session conducted during an in-person meeting.

Disclosure of how often anti-corruption and anti-bribery training is required (frequency)

Anti-corruption and anti-bribery training is mandatory and conducted on a yearly basis.

Topic(s) covered by anti-corruption and anti-bribery training

The training covered several key topics, including the definition of corruption, the current policy, methods for detecting and preventing corruption, and a discussion on grey areas.

Action plans – Actions and resources in relation to business conduct

MDR-A

CODE OF CONDUCT TRAINING FOR RELEVANT STAFF

Related impacts, risks and opportunities

This action addresses risks related to employee business conduct and anti-corruption.

Related policies Jordanes' policies, especially the Code of Conduct and Anti-Corruption Policy, serve as fundamental guidelines for ethical business conduct and compliance.

Sustainability matter(s) addressed by action

The sustainability matters addressed by this action include corporate culture, protection of whistle-blowers, anti-corruption, and relations with suppliers.

Description of scope of key action (coverage in terms of activities, upstream and (or) downstream value chain, geographies and affected stakeholder groups)

Description of scope of key action in own operations

This action applies to Business Unit Directors, managers and relevant staff functions.

Status Annual action

Expected outcomes of the action and how its implementation contributes to achievement of policy objectives and targets

Ongoing management training reduces the risk of non-compliance with the company code.

The action provides for, or supports the provision of remedy for those harmed by actual material impacts

This action aims to reduce the risk of harm to people.

If applicable, disclose the quantitative and qualitative information regarding progress of the action disclosed in prior periods (Conditional)

The same training was conducted in Q1 2024.



GI-4

Incidents of corruption or bribery

Convictions for violation of anti-corruption and anti-bribery laws

Number of convictions for violation of anti-corruption and anti-bribery laws	1
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Jordanes evaluates the effectiveness of its anti-corruption and anti-bribery measures by tracking the number of convictions for violations of anti-corruption and anti-bribery laws.

This metric serves as a key indicator of compliance and risk exposure. Additionally, the company monitors whistleblowing reports, internal audits, and training participation rates to assess policy effectiveness.

While this metric is internally tracked, it has not been validated by an external body.

Fines for violation of anti-corruption and anti-bribery laws

Amount of fines for violation of anti-corruption and anti-bribery laws	0 NOK
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Disclosure of any actions taken to address breaches in procedures and standards of anti-corruption and anti-bribery

Jordanes takes immediate and appropriate action to address any breaches of anti-corruption and anti-bribery procedures and standards. In 2024, nine employees were terminated due to violations of our Code of Conduct and standards related to anti-corruption and anti-bribery.

Confirmed incidents

Number of confirmed incidents of corruption or bribery	2
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Information about the nature of confirmed incidents of corruption or bribery

The nature of these cases is sensitive and will not be disclosed.

Confirmed incidents

Number of confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents	1
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Number of confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery	1
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Disclosure of details of public legal cases regarding corruption or bribery brought against the undertaking and its own workers and the outcomes of such cases

One case first resulted in legal proceedings before leading to termination.



Appendix

List of data points that derive from other EU legislations, with information on their location in the Sustainability Statement

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page and link to disclosure, if material
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 , Annex II		GOV-1, p.5
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		GOV-1, p.5
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				GOV-4, p.8
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 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		SBM-1, p.10
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		SBM-1, p.10
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		SBM-1, p.10
ESRS E1-1 Brand Units 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		E1-1, p.26
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		E1-4, p.29
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				E1-5, p.30
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				E1-5, p.30
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				E1-5, p.30



Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page and link to disclosure, if material
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		E1-6, p.31
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		E1-6, p.32
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	NOT MATERIAL
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		NOT MATERIAL
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.			NOT MATERIAL
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energyefficiency 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			NOT MATERIAL
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		NOT MATERIAL
ESRS E2-4 Amount of each pollutant listed in Annex II of the EPRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				NOT MATERIAL
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				NOT MATERIAL
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1				NOT MATERIAL
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				NOT MATERIAL
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				NOT MATERIAL



Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page and link to disclosure, if material
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1				NOT MATERIAL
ESRS 2- SBM-3 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				SMB-3, p.13
ESRS 2- SBM-3 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				SMB-3, p.13
ESRS 2- SBM-3 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				SMB-3, p.14
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				E4-2, p.36
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				E4-2, p.36
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				E4-2, p.36
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				E5-5, p.41
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1				E5-5, p.41
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				S1 SMB-3, p.44
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				S1 SMB-3, p.44
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		S1-1, p.46
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8, paragraph 21				Delegated Regulation (EU) 2020/1816, Annex II	S1-1, p.46
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				S1-1, p.46
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				S1-1, p.46
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				S1-3, p.49
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		S1-14, p.55
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				S1-14, p.55
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		S1-16, p.57 Link: ARP2024
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				S1-16, p.57 Link: ARP2024
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				S1-17, p.58



Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page and link to disclosure, if material
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)		S1-17, p.58
ESRS S2- 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				S2 SBM-3, p.59
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				S2-1, p.60
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				S2-1, p.61
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)		S2-1, p.61
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		S2-1, p.61
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				S2-4, p.61
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				NOT MATERIAL
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or 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				S4-1, p.70
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)		S4-1, p.70
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1				S4-4, p.73
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				G1-1, p.82
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				G1-1, p.82
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		G1-4, p.85
ESRS G1-4 Standards of anticorruption and anti- bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				G1-4, p.85