

Jordanes Invest AS

ESG REPORT 2025

Innholdsfortegnelse

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1. General Disclosures (ESRS 2)

Jordanes Invest AS (Jordanes) is an investment firm specialising in Scandinavian consumer brands. With close to 20 years of experience, Jordanes has a proven track record of building and scaling brands across the region. The Group focuses on affordable, high-quality products and services that consumers rely on in everyday life, supporting strong consumer loyalty and sustained long-term growth.

Since its inception in 2007, Jordanes has acquired more than 20 companies and today manages a portfolio with a combined turnover of approximately NOK 5,830 MNOK and over 2,400 employees across Norway, Sweden, Denmark, and Estonia. Our headquarters are 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.

Additionally, in 2025 Jordanes Property held a 34% stake in Snack Property and owned a factory in Tolga, Norway. The ESG performance of these facilities is included in the Scandza report, as they fall under Scandza's operational control. Jordanes Property acquired 100 % of Snack property in March 2026.

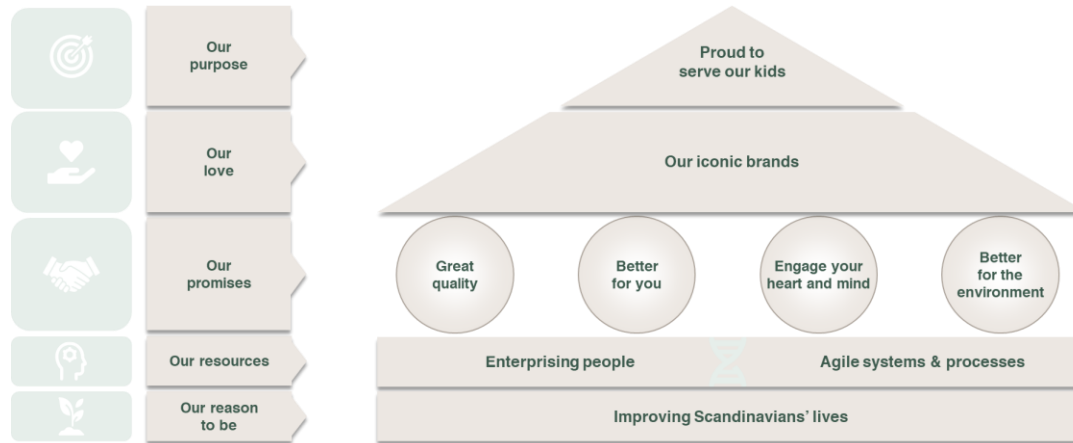
In 2025, Jordanes completed the divestment of Bonaventura Nordic AS and Lindvalls AB and acquired MM Sports AB.



Our Commitment

Jordanes considers responsible business practices to be integral to building resilient brands and long-term value. The Group aims to integrate environmental, social and governance (ESG) considerations into its investment practices and into the operations of its portfolio companies.

The purpose, “Proud to Serve Our Kids”, reflects a long-term ambition to contribute positively to the environment and the communities in which the Group operates, and to support employee engagement and accountability across the organisation.



A thorough due diligence on ESG standards of potential investments is an important part of our investment practices. ESG is therefore firmly grounded in our strategy and daily operations.

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

The report demonstrates that the Group is progressing well towards CSRD-aligned sustainability reporting. As reflected in the disclosures, several core elements are already in place, including a consolidated governance structure, double materiality assessments across all subsidiaries, and expanded coverage of environmental and social topics.

At the same time, certain central elements remain under development, most notably the establishment of formal transition plans. The report therefore represents an important step in a phased implementation towards full CSRD compliance.

The reporting is voluntary and not assured. This is a compact version of our report and the reports of our subsidiaries. Complete subsidiaries reports, with relevant ESRS metrics, are available on demand.

BP-1 – Basis for Preparation

This consolidated and condensed sustainability statement covers Jordanes Group and its subsidiaries (Scandza AS, The Feelgood Company AS and Dely AS) for the year ended 31 December 2025. It is prepared with reference to the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS).

In 2025, Scandza AS, The Feelgood Company AS and Dely AS conducted a double materiality assessment (DMA) using a consistent methodology across the entities.

Reporting boundaries follow those of the consolidated financial accounts.

Divested entities (Bonaventura Nordic AS, Lindvalls Chark AB) are excluded as of Q2 2024; MM Sports AB, acquired in 2025, is included. Stakeholder input and continual improvement are fundamental to our reporting approach.

Jordanes has a Director ESG at the Jordanes level, and a cross-subsidiary sustainability team consisting of one controller (Climate Emissions), one procurement specialist (Supplier Certifications), one HR responsible (Employees), and one Quality Manager (Consumers). Throughout the year, this team has supported cross-subsidiary initiatives within their respective areas of expertise.

The sustainability statement is prepared in accordance with CSRD and ESRS, aligned with the consolidated financial reporting scope of Jordanes Invest AS. The Group's minority ownership in Baxt is excluded due to lack of operational control. GHG emissions are reported according to the GHG Protocol, prioritising activity-based data and applying spend-based or sector-average factors where necessary. Updated emission factors, including 2024 revisions (e.g., milk and fugitive gases), are integrated, with retrospective adjustments applied where relevant.

BP-2 – Specific Circumstances

In preparing this sustainability statement, the Group has relied on estimates and indirect data sources for certain value-chain metrics, in particular Scope 3 greenhouse gas emissions and selected nutritional indicators. Where primary activity data is not available, spend-based and sector-average data have been applied. As a result, these metrics are subject to a higher degree of uncertainty compared to metrics based on measured operational data.

In addition, methodological improvements and corrections to historical data have been implemented during the reporting period to improve accuracy, consistency and comparability across entities and over time. This includes harmonisation of data categorisation, resolution of incomplete classifications, updated emission factors and retrospective baseline adjustments where relevant.

These specific circumstances affect the precision and comparability of certain disclosures but do not alter the Group's overall assessment of material impacts, risks and

opportunities. Further detail on assumptions, limitations and ongoing methodology development is provided in the relevant topical sections.

GOV-1-5 Governance

Jordanes' Board of Directors holds overall responsibility for ESG matters and strategic oversight. The Board is supported by the Executive Committee, Executive Management, the Audit Committee, the Director of ESG, and a cross-subsidiary sustainability team covering climate, procurement, HR, and consumer and quality topics.

ESG responsibilities are embedded at subsidiary level, with each subsidiary CEO accountable for implementation and operational performance. Progress and status are reported quarterly to the Executive Committee, while the Board receives biannual updates on ESG performance, material risks, priorities and governance developments.

Key metrics include: 40% gender diversity on the Jordanes Board with 60% independent board members.

Administrative, Management & Supervisory Bodies (AMSB) in Jordanes, with management in subsidiaries, have 5 executive and 22 non-executive members (26% women, 74% men).

The Board (biannual) and Executive Committee (quarterly) receive regular updates on ESG performance, the double materiality assessment (DMA) and policy implementation. Governance and strategy documents are updated annually based on the DMA and stakeholder input. Subsidiaries report monthly emissions and quarterly ESG status.

As of 31 December 2025, no ESG or climate-related criteria are integrated into remuneration or incentive schemes. The proportion of remuneration linked to climate considerations is 0%.

Due diligence processes for sustainability are embedded across governance, strategy, and the business model. Jordanes applies a risk-based approach to identifying, prioritising, and addressing adverse impacts, supported by stakeholder engagement. Core due diligence elements (embedding, stakeholder engagement, impact identification, action, and effectiveness tracking) are disclosed under the relevant ESRS topical standards.

Jordanes has established routines for risk management and internal controls for sustainability reporting, further strengthened between 2023–2025. Subsidiaries' CEOs and CFOs report quarterly to the Executive Committee, supported by controllers and the carbon accounting provider. Manual data entry remains in use, supported by the four-eyes principle and regular variance checks. The Group aims to transition to automated data flows over time. Sustainability data risk management is integrated into existing management reporting systems.

SBM-1 – Strategy, business model and value chain

Jordanes Invest AS is an investment company specialising in Scandinavian consumer brands within food, dining, personal care, health and fitness. The Group’s own operations are conducted through its portfolio companies, whose activities include branded food production, restaurant operations and consumer goods manufacturing, primarily in the Nordic region.

The business model is centred on long-term value creation through active ownership, operational improvement and responsible business practices across the portfolio.

The Group’s upstream and downstream value chain spans several key sector groups, including agriculture (farming and fishing), manufacturing (food processing, packaging, machinery and equipment) and utilities (water and waste services). These sectors reflect the activities of suppliers, service providers and raw-material producers on which the Group depends, rather than the Group’s own operating activities.

Key inputs, particularly agricultural raw materials such as milk, meat and crops, as well as packaging materials, are critical to the business model. The value chain is largely regionally anchored, with the majority of raw materials sourced within the Nordic region. Sustainability considerations are integrated into the business model through responsible sourcing, product development, risk management and portfolio oversight, and inform strategic priorities over the short, medium and long term.

In 2025, Jordanes and its subsidiaries continued to advance the sustainability and responsible business strategy directly linked to our overall ESG targets:

ESG	Topics	Targets
E	Climate emissions Scope 1 and 2	50% reduction by 2030 and net zero by 2050
E	Climate emissions Scope 3	90% reduction by 2050
E	Recyclable packaging (Rate of recyclable content used in products' packaging)	100 % recyclable of packaging put on marked by 2030 (includes all our packing) If or when 100% is recyclable: Increase share % mono-plastic of plastic packaging
E	Conversion from raw material to edible product	50 % reduction of food waste of produced product by 2030
S	Injury free	Zero injuries
S	Gender diversity	40-60% per gender
S	Suppliers with certifications	High-risk suppliers with certifications: 100% share of purchase value from certified suppliers according to reputable certification (% spend) % by 2050
S	Increase sales of healthier alternatives	Increase Share of products sold that meet salt thresholds outlined in national guidelines Increase Share of products with key whole

Jordanes and its subsidiaries employed 2,750 employees in 2025, primarily located in Norway (2,438), with smaller workforces in Sweden (232), Denmark (74) and Estonia (6). The Group generated NOK 5,830 million in total revenue during the reporting year.

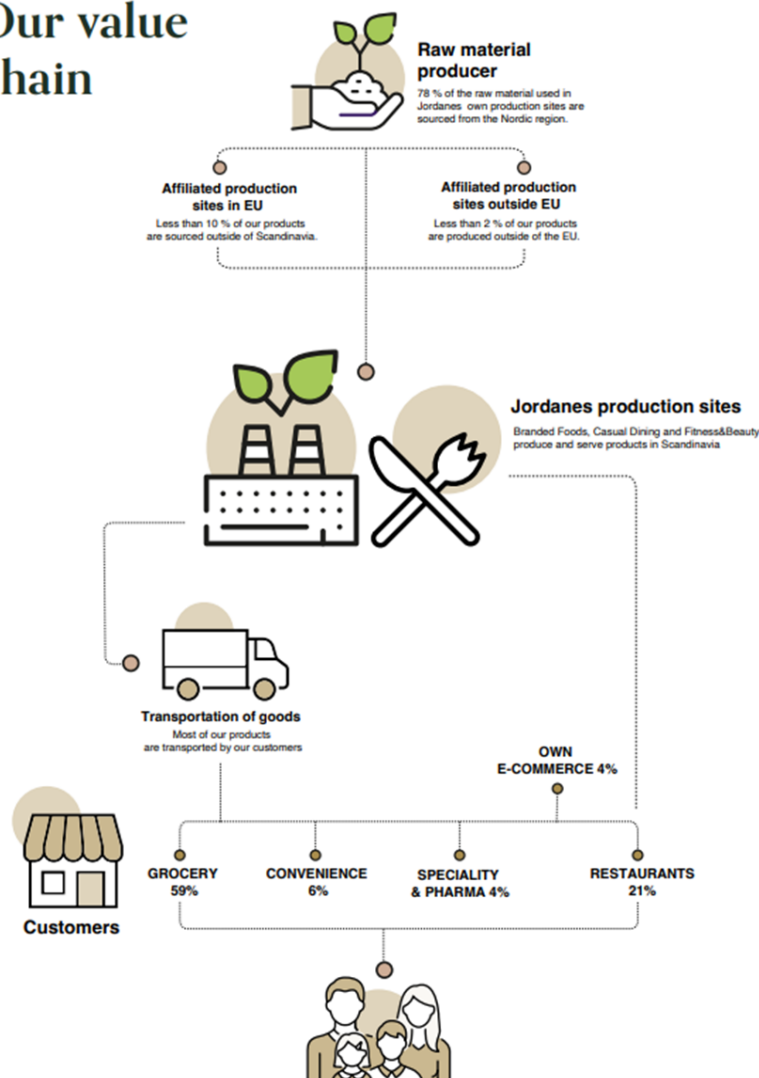
The Group’s value chain spans several key sector groups, including Manufacturing (paper and wood products, machinery and equipment), Utilities (water and waste services), and Agriculture (farming and fishing), reflecting the upstream and downstream activities on which the Group depends. Jordanes has no activities related to fossil fuels, chemicals production, controversial weapons, or tobacco.

Customer groups include food consumers, cosmetic consumers, and restaurant guests across all markets, with product categories spanning all food products, all restaurant services and products, and all cosmetics.

The business model is centred on producing and delivering affordable, healthy, and more sustainable products. Key inputs—particularly milk and meat—are essential to operations, and securing these within Norway’s regulated agricultural system remains a priority.

Jordanes’ value chain is regionally anchored, with 78% of raw materials sourced from the Nordic region. EU-based affiliated sites source less than 10% of materials from outside Scandinavia, and affiliated sites outside the EU source less than 2% from outside the EU.

Our value chain



SBM-2 – Interests and Views of Stakeholders

Jordanes' key affected stakeholders include employees, consumers, local communities, and workers in the supply chain. Engagement with these groups focuses on employee well-being, consumer preferences, community impact, and monitoring of rights and working conditions in the value chain.

The Group also engages with stakeholders who influence operations, including customers, investors, banks, governments, and NGOs, whose expectations and regulatory requirements shape strategic direction.

Employees are engaged through tailored approaches for blue-collar and white-collar groups, while consumer engagement covers grocery, cosmetic, take-away, and restaurant segments. Jordanes applies multiple engagement methods—such as one-on-one dialogues, surveys, market research, and supplier assessments—to ensure systematic understanding of stakeholder needs.

Insights from stakeholder engagement have influenced prioritisation of material topics, reinforced the focus on climate change, nutrition and supply-chain labour risks, and informed decisions to strengthen governance structures, data quality efforts and transition-planning timelines across the Group.

SBM-3 – Material Impacts, Risks and Opportunities

The 2025 materiality assessment identifies the following material topics in total for the Jordanes subsidiaries: Climate Change, Pollution, Water, Biodiversity, Circular Economy, Own Workforce, Workers in the Value Chain, Consumers, and Business Conduct.

Key risks and opportunities relate to climate mitigation, resource use, health and food safety, waste, energy use, and decent work. While current short-term impacts on the business model are limited, these topics may affect sourcing, product development, customer attraction, sales, and brand perception. Jordanes has implemented mitigation measures across sourcing, supply chain management, risk management, product development, business conduct, and production processes.

Material impacts are primarily linked to raw material production—especially agricultural inputs and animal protein—associated with land-use change, pollution, resource use, and human health impacts. Most negative impacts are long-term in nature, particularly those related to climate emissions and dietary health outcomes.

Current financial effects on the Group's performance and cash flows are limited, and no significant financial adjustments are expected in the next reporting period.

IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities

Jordanes conducted Double Materiality Assessments at group level in 2023 and 2024, and in 2025 expanded this with more detailed subsidiary-level assessments. All assessments follow a consistent methodology, supported by ISS Corporate (Celsia), the ESG Director, and the cross-subsidiary sustainability team.

Methodology

The process includes:

- Describing the company and its value chain
- Analysing stakeholder dialogues and existing sustainability work
- Mapping the ESRS long list of sustainability matters
- Applying thresholds to determine material topics

This methodology identifies inherent and company-specific impacts, risks and opportunities and is aligned with ESRS requirements, OECD guidelines, VCIG and MAIG.

Process to identify, assess, prioritise and monitor impacts

The assessment covers activities, value-chain stages, geographies, and other context-related factors that may elevate risk. It spans upstream suppliers, own operations, and downstream products, customers, users and end-of-life stages.

It applies a risk-based due diligence approach using stakeholder dialogue and expert sources (environmental reports, indices, risk assessments).

Scope includes:

- Activities in factories, restaurants and the upstream value chain
- All subsidiaries and locations
- Key inputs (raw materials, packaging, services, equipment)
- All products and services, prioritising those with highest impact
- All customers, consumers, guests, and suppliers

The ESG Director leads the assessments with active involvement from management and key functions through internal workshops. Previous DMA results and stakeholder insights are mapped against the ESRS long list. Each topic is assessed for impact type, value-chain location, time horizon (short: 1 year; medium: 1–5 years; long: >5 years), and need for further information.

Non-relevant topics are excluded; relevant topics undergo deeper assessment and dialogue.

Consultation with affected stakeholders and experts

Stakeholder identification is carried out jointly by the sustainability team and management, with internal functions assigned to each group.

Jordanes has a cross-subsidiary whistleblower mechanism that contributes to the identification of sustainability-related issues. Stakeholder dialogue is iterative: starting at high level and deepening over time as understanding improves. Subsidiaries continue to strengthen and broaden their engagement processes.

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

Materiality assessment (severity, likelihood, scoring)

Jordanes evaluates negative impacts based on:

- Scale
- Scope
- Irremediability

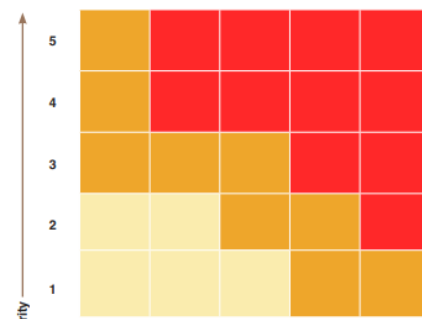
Potential negative impacts additionally include likelihood.

Positive impacts consider scale and scope only.

For each topic, qualitative reasoning and available quantitative data support the scoring. Topics receive a total score (1–25). Scores >15 are generally considered material. However, high severity alone can qualify a topic as material—even with low likelihood, especially for human rights–related risks.

All matters with significant environmental or social impacts are considered significant, regardless of financial materiality.

	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.	IRREMIABILITY: 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



Process to identify, assess, prioritise and monitor risks and opportunities with potential financial effects

Jordanes applies the same methodology used for impact identification. This includes stakeholder engagement, long- and short-listing of topics, workshops, and internal reviews.

With reference to ESRS 1, dependencies on natural, social and human resources are assessed to identify financially relevant sustainability topics.

Each risk/opportunity is described based on:

- Relevance for Jordanes, subsidiaries and the value chain
- Whether it represents a risk or opportunity
- Affected locations, activities or products
- Time horizon (short/medium/long term)
- Whether more information is needed

Non-relevant topics are excluded; relevant ones undergo extended dialogue and data gathering. Magnitude and likelihood are evaluated using defined scales, with materiality determined by multiplying the two (1–25). Topics >15 are generally material.

Subsidiaries continue developing more robust quantitative thresholds.

Sustainability-related risks are prioritised similarly to other corporate risks. A working group proposes conclusions, which are reviewed and approved by management teams and the Board.

This process is integrated into the overall risk management system, supported by stakeholder dialogue and external information sources such as the Rule of Law Index, Corruption Perception Index, child labour indices, scientific publications and industry analyses.

	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

The methodology has not changed since the previous reporting period.

E-series IRO (E1–E5), S-series (S1, 2 and 4) and G1 – Topic-specific processes

E1 – Climate

Jordanes identifies climate-related impacts using internal and external dialogue, risk indices, research, and data. Workshops assess physical risks under two scenarios (3°C and 1.5°C). Hazards are evaluated across short/medium/long time horizons for own operations and the supply chain (acute and chronic risks).

Transition risks and opportunities are also assessed using ESRS-aligned scenario analysis and VCIG¹/MAIG² guidance.

E2 – Pollution

Locations and activities are screened for pollution-related impacts, risks and opportunities across the entire value chain. The work is informed by ongoing stakeholder consultation and official risk assessments.

E3 – Water and marine resources

Jordanes applies the same IRO framework, with extensive consultations including local authorities and insurance providers. The environment is considered a “silent stakeholder”. Engagement becomes more detailed as impacts are identified.

E4 – Biodiversity and ecosystems

Dependencies and impacts on biodiversity are assessed at production sites. Scenario analysis is used at an overarching level. No harmful activities in or near biodiversity-sensitive areas have been identified.

E5 – Resource use and circular economy

Assessment follows the IRO-1 process, based on broad stakeholder consultation and supported by public data, scientific reports and risk indices.

S1 – Own Workforce

Jordanes identifies workforce impacts through surveys, HSE data and stakeholder dialogue, covering work–life balance, health and safety, leadership pressure, wages, diversity and data privacy. Frontline and white-collar groups are assessed separately due to differing exposure and workload.

Processes follow established HSE systems, GDPR routines and competence development, with measures refined as impacts emerge. Risks relate to stress, safety incidents, lean staffing and diversity gaps, while opportunities include stronger HSE culture, upskilling and improved organisational resilience.

S2 – Value Chain Workers

Jordanes screens value-chain labour risks using due diligence, supplier assessments and risk indices across agriculture, food production and cosmetics. High-risk commodities and geographies are assessed for working conditions, wages, safety and labour rights. Supplier oversight includes audits, certification schemes and responsible-sourcing requirements, intensified where risk is high. Risks relate to unsafe conditions, low

¹ Value Chain Implementation Guidance

² Materiality Assessment Implementation Guidance

transparency and labour-rights concerns, while opportunities include strengthened supplier practices, better working conditions and improved supply-chain resilience.

S3 – Consumers & End-Users

Jordanes assesses consumer impacts using incident data, complaints and market insights, focusing on product safety, health, responsible marketing, accessibility and data protection, with attention to vulnerable groups.

Processes follow the Consumer Remediation Policy and ESG Charter to improve communication and product development. Risks include safety issues, regulatory shifts, changing expectations and data-privacy concerns, while opportunities include healthier products, clearer information and enhanced user experience.

G1 – Business conduct

Jordanes uses the same IRO methodology to identify and assess impacts, risks and opportunities related to responsible business conduct.

IRO-2 – Disclosure requirements

Subsidiary report appendices include detailed overviews of datapoints derived from EU legislation listed in ESRS 2 Appendix B. Jordanes aims to ensure information is understandable, relevant, faithful, comparable and verifiable.

2. ENVIRONMENT (ESRS E1–E5)

ESRS E1 – Climate Change

E1-1 Transition Plan for Climate Change Mitigation

Across the Jordanes Group, Scandza, The Feelgood Company (TFGC) and Dely follow a shared climate ambition aligned with the Paris Agreement 1.5°C pathway and industry-standard reduction trajectories. Planned verification of targets through the Science Based Targets initiative (SBTi) has been postponed across all subsidiaries due to resource constraints.

In 2025, all three subsidiaries focused on strengthening Scope 1, 2 and 3 greenhouse gas (GHG) accounting and identifying major emission sources. As the vast majority of emissions stem from Scope 3, up to 96–99% for TFGC, improved data accuracy is a prerequisite for long-term mitigation planning.

Transition plan development

- None of the subsidiaries have a finalised transition plan as of 31 December 2025.
- Preliminary transition plans are expected by 2027, with mitigation plans and resilience analyses prioritised for 2026.
- All plans will align with the Jordanes ESG Charter, Climate Change Mitigation Policy and organisational DNA, and will require involvement from management teams and relevant internal stakeholders.

Group-wide climate commitments

All subsidiaries commit to the same long-term climate goals:

- 50% reduction in Scope 1 and 2 by 2030
- Net-zero emissions by 2050
- 90% reduction in Scope 3 emissions by 2050

Financial aspects

- Scandza has allocated NOK 4.6 million in CapEx for ESG-related activities and incurs OpEx related to climate mitigation; however, formal tracking systems are not yet in place.
- TFGC and Dely currently report no formal OpEx or CapEx figures, with methodologies for tracking expenditures being developed during 2026.
- Preliminary Scope 1–2 reduction plans (including both OpEx and CapEx) will be presented to the Jordanes Executive Committee, Q3 2026 for Scandza and February 2026 for Dely.

EU Taxonomy

- All subsidiaries fall outside the scope of the EU Taxonomy, meaning they report no Taxonomy-aligned turnover, CapEx or OpEx.

- Food-related activities (e.g. dairy inputs for Scandza; whey protein for TFGC) are treated as non-taxonomy-eligible.

E1-2 Policies Related to Climate Change Mitigation and Adaptation

Scandza, TFGC and Dely all follow the Jordanes Group's two overarching climate-related policies:

- ESG Charter
- Climate Change Mitigation Policy

These policies:

- Apply to all subsidiaries and their value chains
- Establish Group-wide emission-reduction targets for 2030 and 2050
- Align with the UN Sustainable Development Goals (notably SDG 8, 12, 13, 15) and the EU Green Deal
- Address mitigation, adaptation, resilience, and management of climate-related risks and opportunities

Implementation responsibility lies with the subsidiary's CEOs, supported by the Group ESG team, and supervised by the Jordanes Board.

Subsidiaries commit to transparent engagement with stakeholders, including suppliers and other business partners, to enable progress toward climate goals.

While the existing policies cover all material climate topics, they remain high-level. All subsidiaries are evaluating whether more specific policies, for example on energy efficiency or renewable energy, should be introduced.

E1-SBM-3 Material Impacts, Risks and Opportunities

Each subsidiary has identified both physical and transition risks through Group-wide materiality and risk-assessment processes.

Physical Climate Risks (Own Operations and Supply Chain)

Common physical risks across Scandza and Dely include:

- Extreme weather events affecting crops and transportation (acute)
- Long-term climate shifts affecting agricultural production (chronic)

These risks affect both own operations and the upstream and downstream value chain.

Transition Risks

Subsidiaries identify similar transition-related risks:

- Shifts in consumer preferences, including demand for healthier, lower-impact products

- Growing sustainability requirements from customers, acting as licence to operate conditions
- Rising costs of carbon offsetting
- Regulatory developments, including sustainability reporting requirements and potential effects on cost of capital
- For TFGC specifically: rising costs of implementing emission reduction measures in production and transport

Status of Climate Risk Assessment

- All subsidiaries updated their high-level climate risk assessments in 2025.
- Resilience analyses have not yet been performed and are planned for 2026 (2–5-year horizon) with completion expected by December 2026.

E1-3 – Actions and Resources in Relation to Climate Change Policies

Across the Jordanes Group, Dely, TFGC and Scandza are advancing climate related actions aimed at reducing Scope 1, Scope 2 and Scope 3 emissions, strengthening compliance, and preparing for future climate risks. Most actions are still in early stages and require further definition of financial implications, resource needs and expected emissions reductions.

Scandza

Scandza and its subsidiaries are developing a portfolio of climate related actions focused on reducing emissions, improving compliance, and preparing for physical and transition risks. These initiatives are in early stages and require further refinement regarding financial implications, resource requirements and potential emission reductions.

In 2026, Scandza will prioritise Scope 1 and Scope 2 actions to ensure progress toward the Group’s 2030 climate objectives. Actions identified in 2025 will be reassessed and further detailed, resulting in concrete plans for Scope 1 and Scope 2 reductions.

2025 Actions

Scope 3 reduction through ingredient changes

Across Scandza, brands work to optimise products and reduce climate impacts through recipe changes, including lowering meat content and shifting to lower-emission proteins where feasible.

2025 results:

LV/Finsbråten achieved a 13.9% reduction in Scope 3 emissions from 2024 to 2025, driven by changes in ingredients.

Supplier-driven emissions reductions (Norsk Melkeråvare)

Synnøve will issue a formal request for lower-emission milk from its primary dairy supplier, which accounts for approximately 85% of Synnøve’s and 63.4% of Scandza’s Scope 3 emissions.

2025 results:

A formal request for lower-emission milk was submitted to Norsk Melkeråvare (Tine) in September 2025. Several meetings were held to discuss emissions-reduction measures. A key measure under consideration was the use of methane inhibitors; this initiative was subsequently stopped by Parliament. Follow-up meetings with Norsk Melkeråvare (Tine) will continue in 2026.

Implementation of data efficient digital delivery resulted in:

- *Total data transferred: 1,917 GB (YTD September 2025)*
- *Data transferred per impression: 85 KB*
- *Carbon footprint per mille (1,000 impressions): 61 gCO₂e*
- *Total emissions avoided: equivalent to 1,374 kg CO₂e*

These results establish a verifiable baseline for monitoring and improving the climate impact of digital marketing going forward.

Scope 1 Reductions in Own Operations

Westend Bakery will evaluate options to lower emissions.

2025 results:

We have switched to LED lighting in the production facilities. Heat recovery has been established on site, and one ammonia plant was removed in 2025. So far this has resulted in 7% emission reduction from 2024 to 2025 in scope 1.

Climate Resilience Analysis

A Group-aligned resilience analysis will be completed by end-2026, covering all major sites and selected value chains.

2025 results:

The analysis will be conducted in Q2 2026

Initial Climate Change Mitigation Plan

A company-wide mitigation plan for Scandza's internal operations will be finalised in Q3 2026.

2025 results:

All subsidiaries have initiated a process to present a plan to meet the 2030 emission target.

Dely

Dely and its subsidiaries are progressing a portfolio of actions to reduce emissions across all scopes, improve compliance, and build preparedness for future climate risks. As the initiatives remain in early phases, more detailed information on financial requirements, resource allocation and projected impact will be developed during the next reporting cycle.

In 2026, Dely will prioritise actions related to Scope 1 and Scope 2 to support progress toward the Group's 2030 climate targets. Actions identified in 2025 will be reviewed and further specified in 2026, resulting in a more concrete reduction plan for Scope 1 and Scope 2 emissions.

2025 Actions

Ingredient Optimisation

All Dely brands work to reduce climate impact by optimising ingredients, primarily by adjusting recipes to lower emissions associated with food inputs.

2025 results: We have not conducted any measurements to check whether we have reduced sales of, for example, beef or increased purchases of chicken. However, this is something we will look into in 2026.

Ingredient Optimisation (Palm Oil Assessment)

Products containing palm oil are being assessed to ensure alignment with the Climate Change Mitigation Policy and the Palm Oil Policy.

2025 results:

We have created a new KPIs related to palm oil:

- *Reduce the number of products with palm oil from 2025 by 25% by 2030*

Initial Climate Change Mitigation Plan

Dely is developing its first company-wide mitigation plan for internal operations, identifying actions needed to meet the 2030 Scope 1 and 2 targets.

2025 results: *Plan to be finalised in Q3 2026.*

Climate Resilience Analysis

A resilience analysis will evaluate exposure to physical and transition climate risks across Dely's operations and key value chains.

2025 results: *Analysis scheduled for completion by end-2026.*

TFGC

TFGC is initiating two key climate-related actions to support the Group's long-term emission-reduction targets and to strengthen organisational resilience to climate impacts. The work is guided by the Jordanes ESG Charter and the Climate Change Mitigation and Adaptation Policy.

Mitigation plan development

TFGC will establish a concrete mitigation plan describing how the organisation will work toward its climate targets. The action applies across all operations and the entire value chain. The expected outcome is a structured and forward-looking plan that enables targeted

emission-reduction measures. As part of this work, TFGC will develop detailed information on resource needs, financial allocations and progress metrics.

E1-4 – Targets related to climate change mitigation and adaptation

Across the Jordanes Group, all subsidiaries follow climate targets that are aligned with the Paris Agreement 1.5-degree pathway and based on scientific evidence from the IPCC. These targets apply across the Group and guide the long-term approach to managing material climate-related impacts, risks and opportunities.

Scandza and Dely base their emission reduction targets on the 1.5-degree pathway established in the Paris Agreement. TFGC follows the overarching Group-wide climate targets that apply to all Jordanes subsidiaries and their value chains.

As of 31 December 2023, the Group has adopted reduction targets for Scope 1, Scope 2 and Scope 3 emissions. These targets are reviewed annually to assess progress and are updated as needed to reflect data quality improvements, technological developments and changes in the external environment. Target setting has primarily been informed by internal processes supported by publicly available information. Supplier involvement and broader stakeholder engagement will increase over time as interim milestones and decarbonisation levers are further established.

Summary of E1-6: Gross Scope 1, 2, 3 and Total GHG Emissions (2024–2025)

Jordanes Climate emissions

	Retrospective				Milestones and target years		
	2024 (base year)	2024	2025	% 2025/2024	2030	2050	Annual% target / Base year
Gross Scope 1 GHG emissions (tCO ₂ eq)	4,865.00	4,865	5,147.9	5.8%	2,432.5	-	-3.9%
Gross location-based Scope 2 GHG emissions (tCO ₂ eq)	147.60	147.6	581.6	294%	73.8	-	
Gross market-based Scope 2 GHG emissions (tCO ₂ eq)	44,096.00	44,096	33,268.7	-24.6%	22,048	-	-3.9%
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ eq)	302,181.00	302,181	261,182.9	-13.6%	-	30,218.1	-3.4%
Total GHG emissions (location-based) (tCO ₂ eq)	307,193.60	307,193.6	266,912.3	-13.1%			
Total GHG emissions (market-based) (tCO ₂ eq)	351,142.00	351,142	299,599.5	-14.7%			

The table below summarises year-on-year changes in Scope 1–3 emissions, totals and intensity metrics, followed by brief entity-specific drivers and caveats.

Metric	Scandza	Dely	TFGC
Scope 1 (YoY % change)	+9%	-68%	-35%
Scope 2 market-based (YoY % change)	-16%	-38%	+25%
Scope 2 location-based (YoY % change)	+948%*	n/a**	+17%
Scope 3 (YoY % change)	-12%	-10%	-38%
Total location-based (YoY % change)	-12%	-9%	-38%
Total market-based (YoY % change)	-12%	-25%	-37%

* Scandza Scope 2 (location-based) year-on-year change is driven by Norway's grid emission factor change in 2025. ** Dely Scope 2 (location-based) is reported only for 2025 due to methodology updates and is not comparable year-on-year.

Scandza – key drivers and caveats

- Scope 1 increased mainly due to higher consumption of LPG/propane, diesel and heating oil.
- Scope 2 (market-based) decreased due to lower electricity use, a higher renewable share, and reduced emission factors.
- Scope 2 (location-based) increased sharply because Norway's grid emission factor changed in 2025.
- Scope 3 decreased, driven by lower milk volumes, lower emissions from vegetable oils, and declines in downstream transportation and upstream leased assets.

Dely – key drivers and caveats

- Reductions were driven by more accurate activity data, lower energy consumption, and lower emissions from purchased goods, transport and leased assets.
- Scope 3 key drivers of reduction included purchased goods & services, fuel & energy-related activities, upstream transportation & distribution, and upstream leased assets.
- Waste from operations and business travel increased.

- Location-based Scope 2 is reported only for 2025 due to methodology updates and is not comparable year-on-year.

TFGC – key drivers and caveats

- Reported significant reductions from 2024 to 2025, especially within Scope 1 and Scope 3.
- Scope 2 increased in both location-based and market-based terms.
- Scope 3 reductions were driven by upstream transportation and purchased goods and services.
- Scope 3 uses a hybrid method; only 9.36% is based on primary data, and Elle Basic mainly used spend-based data in 2025.

ESRS E2 Pollution

E2-1 – Policies related to pollution

The 2025 Double Materiality Assessment identified air, water, and soil pollution as material topics for Scandza. Neither Scandza nor Jordanes currently has a dedicated pollution policy, and the topic is not explicitly covered in the Jordanes ESG Charter. As these matters were newly identified in Q3 2025, Scandza will evaluate the need for specific policies by the end of 2026.

However, we have obligations regarding emissions into water, air, and soil under the discharge permits for our sites issued by the County Governor. These permits are subject to regular audits.

E2-2 – Actions and Resources Related to Pollution

Scandza has initiated actions to assess how pollution should be managed across its operations.

Pollution Action Plan:

A planned action covering Scandza sites where pollution is material:

- Synnøve (Alvdal and Namsos), Peppes/Westend (Bærum), and Sørlandschips (Kristiansand).
- The aim is to develop a plan describing how Scandza will mitigate pollution impacts.
- No OpEx or CapEx has yet been allocated, and no preconditions limit implementation.

Pollution Policy Assessment:

A parallel action evaluating the need for a dedicated pollution policy. This action focuses on Scandza's own operations. The expected outcome is a policy framework that supports mitigation of material pollution impacts.

E2-3 – Targets related to pollution

As of 31 December 2025, Scandza has not established targets related to air, water, or soil pollution. Targets will be developed once the need for policies and action plans has been evaluated.

E2-4 – Pollution of air, water and soil

Scandza has not yet reported quantitative data on emissions to air, water, and soil, nor on microplastics generated or used. Methodologies, data collection processes, and reasons for reliance on estimates have not yet been disclosed. These disclosures will be developed as part of future reporting once data systems and policies are in place.

ESRS E3 – Water and Marine Resources

E3-1 – Policies related to water and marine resources

As part of the 2025 Double Materiality Assessment, water and marine resources were identified as a new material topic for Scandza. As this topic was identified in Q3 2025, Scandza has not yet adopted dedicated policies addressing water management, water sourcing or withdrawal, water treatment, marine resource protection, or the prevention of water pollution.

No policies currently define objectives, monitoring processes, scope, exclusions, or stakeholder considerations for water related topics. Policies covering commitments to sustainable water use, protection of aquatic ecosystems, reduction of water withdrawals, or safeguarding of marine environments are not yet in place.

Scandza will evaluate the need for specific policies related to water and marine resources by the end of 2026.

E3-2 – Actions and resources related to water and marine resources

Because the topic water and marine resources was newly identified as material, Scandza has not yet initiated actions related to water withdrawal, water efficiency, water related contamination risks (e.g., flooding impacts), or marine resource preservation.

An evaluation of necessary actions, covering both own operations and relevant parts of the value chain, will be completed by the end of 2026.

E3-3 – Targets related to water and marine resources

Scandza has not yet established targets relating to water consumption, water withdrawals, water discharge, or other water related risks and impacts, due to the topics being newly identified.

A structured assessment will be carried out during 2026 to determine whether measurable, outcome-oriented targets are required.

E3-4 – Water consumption

Scandza reports water consumption data for 2025, including total water consumed and water use in areas of material water risk and high-water stress. Reported figures are based on 100% measured data, as indicated.

All water consumption data for 2025 was directly measured, totaling 329,758 m³ (100%), with a water intensity ratio of 93 m³ per MNOK.

Contextual information, such as methodologies, assumptions, water basin characteristics, or data sources, has not yet been developed and will be addressed as part of the 2026 evaluation.

ESRS E4 Biodiversity and ecosystems

E4-1 – Transition Plan and Consideration of Biodiversity and Ecosystems in Strategy and Business Model

Scandza, Dely and The Feelgood Company (TFGC) do not currently have a biodiversity and ecosystems transition plan. Each entity plans to incorporate an assessment of the resilience of its business model and strategy in relation to biodiversity-related impacts, risks and dependencies in a transition plan planned for disclosure by 31 December 2027. Work on the transition plan has been postponed while the entities prioritise delivery of 2030 targets during 2026.

E4-SBM-3 – Material Impacts, Risks and Opportunities and Their Interaction with Strategy and Business Model

Biodiversity and ecosystems are not deemed material for Scandza's direct operations. Nevertheless, several operational sites have been identified where wastewater is discharged to nearby rivers and fjords, which could be relevant from a biodiversity perspective. All such sites comply with applicable local, national and EU regulations, with wastewater treated both at the production facilities and subsequently through municipal systems.

- Synnøve Finden, Alvdal/Tolga, Norway: The River Glomma
- Synnøve Finden, Namsos, Norway: The River Namsen and Namsenfjorden
- Finsbråten/Leiv Vidar, Hønefoss, Norway: Ådalselva and Tyrifjorden
- Bröderna, Gothenburg, Sweden: The River Göta, Kattegat
- Sørlandschips, Kristiansand, Norway

For Dely and The Feelgood Company (TFGC), biodiversity and ecosystems are not considered material in their direct operations, and no relevant sites have been identified. However, TFGC acknowledges that supplier activities could impact climate change and potentially contribute to biodiversity loss, making this a possible material concern in the upstream value chain. This consideration is also relevant for Dely, given the interconnected nature of supply chains. Both companies are monitoring these potential impacts, risks and dependencies as they develop their transition plans for future disclosure.

Currently, no material negative impacts have been identified relating to land degradation, desertification, soil sealing, or impacts on threatened species, either within Scandza's, Dely's and TFGC's own operations or, where relevant, in the upstream value chain.

ESRS E4-2 – Policies Related to Biodiversity and Ecosystems

Scandza, Dely, and The Feelgood Company (TFGC) all follow the Jordanes Group’s comprehensive biodiversity-related policies, which include the Biodiversity and Ecosystems Policy, the Palm Oil Policy, and the Supplier Code of Conduct. These policies are intended to manage impacts, risks, and dependencies related to biodiversity and ecosystems throughout operations and the upstream value chain. They set commitments to prevent ecological harm, avoid deforestation, promote responsible sourcing, and support long-term ecosystem integrity.

The policies apply to all Jordanes subsidiaries and upstream suppliers sourcing agricultural or natural raw materials. Implementation is the responsibility of respective CEOs, supported by the Group ESG function and overseen by the Jordanes Board. TFGC also prohibits animal testing of their cosmetic products, which historically has been a great challenge in this industry.

These companies engage transparently with stakeholders, including suppliers, franchise partners, local communities, and business partners, to encourage responsible practices across the supply chain. The policies are aligned with internationally recognized frameworks and principles, such as the UN Sustainable Development Goals, ILO conventions, OECD Due Diligence Guidance, and RSPO standards.

Although these policies address all significant biodiversity-related matters, they remain fairly high-level. Topics such as invasive species management and broader landscape-level ecosystem considerations are not yet fully included but will be reviewed for possible addition in future updates. At present, the Group’s existing biodiversity policies are considered sufficient.

E4-3 – Actions and Resources Related to Biodiversity and Ecosystems

Scandza or Dely have not yet begun developing its first biodiversity and ecosystems transition plan. Meanwhile, The Feelgood Company (TFGC) is embarking on targeted dialogue with selected upstream suppliers to better understand potential biodiversity-related impacts within the supply chain. This initiative is intended to clarify whether supplier practices could result in additional ecosystem impacts. No biodiversity-sensitive impacts have been confirmed at this stage, and the expected result is an improved understanding of actual risks and whether further mitigation measures are necessary. This action covers upstream suppliers whose production processes may affect biodiversity and include outreach to relevant external stakeholders as required. No specific OpEx or CapEx allocations have been reported, and no prior-period progress data is available. As the action is exploratory, it does not currently provide remedy but is an essential step in assessing potential adverse impacts and future actions in the supply chain.

E4-4 – Targets Related to Biodiversity and Ecosystems

Measurable outcome-oriented targets for biodiversity and ecosystems have not yet been established. Actions and targets will be assessed and adopted by the end of 2027, following a comprehensive evaluation of material topics and stakeholder expectations.

E4-5 – Impact metrics related to biodiversity and ecosystems change

One site owned or managed by the undertaking is located near a protected area or key biodiversity area and is negatively affecting biodiversity, with a total impacted area of one hectare; specifically, the factory in Alvdal, along with four other factories in “Innlandet”, has been required to implement nitrogen treatment due to its effects on the Oslofjord.

ESRS E5 Resource Use and Circular Economy

All Jordanes subsidiaries have a high impact on this material topic due to their use of different raw materials and packaging.

Scandza, Dely, and The Feelgood Company (TFGC) adhere to the Jordanes Group's policies for resource use and the circular economy, including the ESG Charter as well as policies for resource use, circular economy, and packaging. These policies govern resource flows, waste reduction, and the strengthening of circularity in operations and the supply chain.

The guidelines address material impacts related to resource efficiency and waste, committing the Group to reducing the use of virgin materials, increasing recyclability, and promoting responsible procurement. Circular economic principles, such as waste prevention, reuse, and high-quality recycling, are supported by supplier audits.

The policies apply to all Jordanes entities and suppliers. Subsidiaries CEOs with support from ESG Director and operational leaders are responsible for their implementation which is overseen by the Board.

The guidelines are aligned with international frameworks such as the OECD, the UN Sustainable Development Goals, EU circular economy principles, and RSPO standards, and take into account the interests of customers, suppliers, authorities, and local communities.

Areas such as repair, remanufacturing, marine resources, and extended producer responsibility are under consideration for future policy updates.

E5-2 – Actions and Resources Related to Resource Use and Circular Economy

Scandza, Dely and TFGC implement initiatives aimed at improving resource efficiency, reducing waste and strengthening packaging recyclability, including preparations for relevant EU packaging requirements. Most initiatives are at an early stage, and further clarification is required regarding financial implications, supplier preparedness and performance monitoring. Dely and Scandza have set targets to reduce food waste by 50% by 2030 and to eliminate non-degradable packaging by 2030, supported by routines, supplier collaboration and ongoing measurement. Collectively, these initiatives support the Group's 2030 ambition for fully recyclable or biodegradable packaging and reflect a commitment to continual improvement.

Scandza

Actions 2025

Food Waste Reduction (Westend Bakery - Rud)

Westend Bakery targets a reduction in food waste from approx. 8% to 3.5%, in 2030

supported by improved handling and equipment upgrades.

Strategic impact: High, improves resource efficiency, reduces waste, and lowers Scope 3 emissions.

Resource needs: Freezer investment and potential additional CapEx at the Rud facility.

Key dependencies: Operational process adjustments and equipment installation.

2025 results:

Last year's waste result was 8.1% (an increase of 3.4% compared to the previous year), with a target set at 6.0%. Challenges with one of the freezers during the first half of 2025 were successfully addressed in the second half of the year. Additionally, production of particularly complex products, which relied on outdated equipment was discontinued.

During the final months of 2025, waste levels dropped to just 3–4%.

Food Waste Reduction (Sørlandschips – Kristiansand)

Sørlandschips aims to reduce food waste from 7% to 4% in 2030 through improved raw-material control and production efficiency.

Strategic impact: Supports circular economy goals through reduced resource loss and improved production stability.

Resource needs: No significant investments identified.

Key dependencies: Raw material quality and process optimisation.

2025 results:

Result 2025: 7.4%, 2024: 8.2%, with a target of 6%.

All measurable indicators show a downward trend in production waste. This improvement is attributed to enhanced control over raw material selection at any point in time, more consistent raw material temperatures following the enclosure of the potato intake area, and overall better operational practices. However, it is important to note that a change in the waste measurement methodology has made it more challenging to compare results directly to previous baselines.

Recyclable Packaging (Leiv Vidar/Finsbråten)

Scandza aims to reduce packaging volumes and transition toward monomaterial solutions.

Strategic impact: Reduces environmental footprint through lower material use and improved recyclability.

Resource needs: Potential factory investments and higher procurement costs for new packaging materials.

Key dependencies: Food safety compliance, supplier capabilities and material performance.

2025 results:

Goals for 2025 are achieved. We are at 100% recyclable, but 0% monoplactic. Project for 50% monoplactic in 2030 has started.

Recyclable Packaging (Sørlandschips)

Transition toward fully recyclable packaging for all Sørlandschips products produced at the factory.

Strategic impact: Aligns with EU packaging requirements and increases circularity.

Resource needs: Potential machinery investments and extensive material testing.

Key dependencies: Food safety compliance, machine compatibility, and supplier capacity.

2025 results:

At present, Sørlandschips utilises two distinct types of packaging film.

Film 1: "Paper film". Currently there is no available solution that allows us to maintain the same appearance and tactile quality. We are consistently evaluating alternative packaging options. For now, the only feasible approach is to transition the product to monoplasic and adopt pillow-style packaging.

Film 2: Pillow. While this option satisfies EU regulations, it does not meet the specific requirements in Norway. To comply, further testing is necessary to implement a suitable barrier that fulfils Norwegian standards.

Recyclable Packaging (Sweden)

Swedish operations plan to transition to fully recyclable monoplasic packaging by 2030.

Strategic impact: Reduces packaging related climate impact and supports Scope 3 emissions reduction.

Resource needs: Potential CapEx for new machinery; products afety testing.

Key dependencies: Material availability, compliance with EU directives and supplier readiness.

2025 results:

Testing of monoplasic started in Gothenburg 2025. During 2026 we will proceed with final tests. Price calculations are being made and decision from management is required regarding costs and when to change packaging.

Recyclable Packaging (Synnøve Finden)

Synnøve will reduce packaging use and begin implementing monomaterials across its product lineup.

Strategic impact: Supports recyclability improvement and reduction of overall packaging footprint.

Resource needs: Possible factory investments and material cost implications.

Key dependencies: Food safety and quality requirements; supplier development.

2025 results:

In 2025 Synnøve carried out a series of monomaterial packaging tests across key product categories. Several tests showed promising technical performance, particularly on shredded

products, while others require further optimisation. Shelf-life and sealing validation continue into 2026 before larger scale adoption can begin.

Plastic Reduction in Greek Yoghurt Cups (Synnøve Finden)

Synnøve has reduced plastic use in Greek yoghurt cups by 19% via supplier driven lightweighting.

Strategic impact: Direct material reduction and circular economy advancement.

Resource needs: No internal CapEx reported; implementation handled by supplier.

Key dependencies: Material performance and product shelf life stability.

2025 results:

Completed. Lightweighting from 7.9 g to 6.4 g per cup reduced plastic use by 1.5 g per unit. With 3.3 million cups sold in 2025, this equals an annual reduction of . approximately 5 tonnes of plastic

Dely

2025 Actions:

Reduce Food Waste by 50% by 2030

Dely aims to reduce food waste by 50% by 2030 across all restaurants and cafés

Strategic impact: Reduced climate impact and lower cost per portion.

Resource needs: No dedicated OpEx/CapEx required; success depends on clear routines and accurate daily reporting.

Key dependencies: Ingredient availability, correct waste registration, avoiding out-of-stock situations.

Scope: All Dely restaurants/stores; reporting integrated into quarterly follow-ups.

2025 results:

All Dely restaurants/stores participate in the "Kutt Matsvinn" 2030 project and report annually on the number of kg, turnover and number of guests/tickets.

The restaurants/stores report the waste on the cash register system. In the project, we measure food waste and report back the results and progress to the restaurants/stores and operations every quarter. We implement measures where possible.

Since we started measuring in 2023 (baseline), we have reduced the food waste (KG) by 11.57%

Reduce Non-Degradable Packaging by 100% by 2030

Dely will transition all packaging for food and beverages to 100% recyclable materials by 2030.

Strategic impact: Supports circularity goals and reduces packaging-related environmental impact.

Resource needs: Potential future OpEx and CapEx for packaging development and supplier adjustments.

Key dependencies: Supplier capability, material innovation, and food safety compliance.

Scope: Dely restaurants/stores and upstream packaging suppliers.

2025 results:

Our KPIs:	Our 2025 Status:
Increase share % Mono-material of plastic packaging	Mono-material of plastic packaging 100%
Increase share % of recyclable plastic	Plastic that can be recycled 94,3%
Increase share % of recyclable cardboard	Cardboard that can be recycled 82,1%

TFCG

Action 2025

Plastic scoop reduction

To reduce plastic use and waste, TFCG intends to change from including plastic scoop with powder products, to making them separate units for sale. Scoops are still included when required by law.

Strategic impact: Moderate, reduces plastic waste and supports long-term circular design ambitions.

Resource needs: To be determined; no confirmed OpEx/CapEx.

Key dependencies: To be determined

2025 results: *Implemented and completed.*

Compliance with PPWR – Group Action Plan

TFCG will develop action plans per business unit to meet all relevant EU Packaging and Packaging Waste Regulation (PPWR) requirements within set deadlines.

Strategic impact: High, ensures regulatory compliance and strengthens recyclability and material use performance across the portfolio.

Resource needs: Not yet defined.

Key dependencies: Final PPWR requirements, supplier readiness, and internal capacity.

2025 results: *Action plan under development.*

The following two actions have been incorporated into the new action above (Compliance with PPWR):

Transition to Recyclable Pouches – Own Production

TFGC plans to replace aluminium pouches from own production with 100% recyclable alternatives by 2030.

Recyclable Pouches for Traded Goods

TFGC also aims to transition pouches used for traded goods to 100% recyclable materials.

Assessment of Waste Generation in Production

TFGC will assess the extent of food and production waste to determine whether it constitutes a material impact in relevant business units. A mitigation plan will follow if there is a material impact.

Strategic impact: Foundational, informs whether targeted waste-reduction actions are needed.

Resource needs: Not yet defined; primarily analytical.

Key dependencies: Data availability from production units and operational visibility.

2025 results: *Materiality not yet established; scoping ongoing.*

E5-3 – Targets related to resource use and circular economy

In line with Jordanes goals, Scandza, Dely, and TFGC have all set the target of achieving 100% recyclable or biodegradable packaging by 2030, with Scandza and Dely also focusing on increasing the conversion rate of raw materials to edible products and reducing food waste, and baseline values to be determined by the end of 2026 for Scandza and tracked from 2024 for Dely.

3. SOCIAL INFORMATION

ESRS S1 Own workforce

S1-SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

Scandza, Dely and The Feelgood Company (TFGC) operate primarily in the Nordic region. Their strategies and business models rely on a stable, skilled and engaged workforce, which means workforce-related impacts, risks and opportunities directly interact with operational performance, service and product quality, compliance, and long-term competitiveness.

Common workforce topics across all three entities include working time and work-life balance, health and safety, wages and working conditions (incl. collective agreements where applicable), skills development, equal treatment and diversity, harassment prevention, and

data privacy (GDPR). These topics are assessed through employee surveys, risk assessments and established governance routines, and the findings inform management priorities and adjustments to ways of working.

Coverage of the workforce within the scope of the materiality assessment

The scope of this SBM-3 disclosure covers employees who may be materially affected across Scandza, Dely and TFGC, including white-collar and operational roles (e.g., manufacturing, restaurants/bakeries, and production environments). Workforce groups with differing characteristics or contexts of work are identified and assessed to enable tailored mitigation measures.

Types of employees subject to material impacts (including heightened exposure)

Material impacts predominantly affect own employees in all three entities. The main groups with heightened exposure are:

- **Operational and production employees** (Scandza, TFGC; and operational staff in Dely): elevated health and safety risks due to the physical nature of work.
- **White-collar employees and leaders** (all three): risk of stress and burnout due to workload and responsibility, including impacts on work-life balance.
- **Restaurant staff in settings where alcohol is served** (Dely): increased risk of harassment.
- **All employees** (all three): potential exposure to data privacy risks stemming from human error or GDPR non-compliance.

Mitigation measures include systematic training, established health and safety procedures, employee surveys, and internal governance processes addressing data privacy.

Positive impacts and employment conditions

Across the three entities, the business models create positive impacts through stable employment in the Nordic region, practical training and competence development (including entry-level opportunities), workforce diversity and inclusive recruitment. Scandza is a significant employer in several regions, contributing to local communities and job security. Dely provides accessible entry-level opportunities for young workers and development opportunities in restaurant and bakery operations.

Assessment of material risks and negative impacts

Key negative impacts and related risks identified across the three entities include work-life balance challenges, health and safety risks in operational roles, burnout risks for leadership positions, data privacy risks, and equality and diversity concerns (notably in senior roles). These risks may lead to reputational, legal and financial impacts if not managed effectively.

None of the entities identify widespread or systemic risks of child labour, forced labour or compulsory labour within their own operations, as they operate under Nordic labour legislation and maintain transparent recruitment processes, including strict requirements related to young workers.

Interaction with strategy and business model

Workforce considerations are integrated into strategy through initiatives focusing on workforce well-being and retention, operational safety and HSE performance, diversity and inclusion, skills development and training, and compliance with labour standards and GDPR. Outcomes from workforce impact assessments inform business planning and operational improvements.

Opportunities

Opportunities include strengthening employee capabilities through training and upskilling, improving retention and organisational resilience, and enhancing employee health outcomes through improved working conditions and safer operations. For **Scandza**, the green transition may require new skills and role adaptations, creating opportunities for upskilling and reskilling in more sustainable production technologies, which can lead to financial opportunities.

Entity-specific notes

TFGC: The most material topics are work-life balance and health and safety. Scandza: Own operational sites include production environments; freedom of association is highlighted. Dely: Own operations are primarily restaurants/cafés; the Code of Conduct also sets expectations for the upstream value chain.

S1-1 – Policies related to own workforce

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

Scandza, Dely and The Feelgood Company (TFGC) follow Jordanes Group policies for ethical conduct and workforce practices, including the Jordanes Code of Conduct, the Whistleblowing Procedure and reporting under the Norwegian Transparency Act. These policies safeguard human rights and support safe, fair and non-discriminatory working conditions.

They cover key workforce topics such as integrity and compliance, conflicts of interest, data protection, fair working conditions, non-discrimination, workplace safety and misconduct prevention, supported by audits, compliance routines and a Group-wide whistleblowing channel.

Oversight rests with the Jordanes Board, while HR, Compliance and line management are responsible for implementation and day-to-day management; the policies are aligned with the UN Guiding Principles on Business and Human Rights, OECD Guidelines, ILO Conventions and the International Bill of Human Rights.

Human rights policy commitments relevant to own workforce

Jordanes supports internationally recognised human and labour rights through due diligence, governance processes and the Group's whistleblowing mechanism, including grievance handling and corrective action. Key topics in own operations include work-life

balance and health and safety; freedom of association is specifically highlighted as material for Scandza and Dely.

The Code of Conduct prohibits child labour, forced labour, compulsory labour and human trafficking and commits the Group to prevent and mitigate human-rights risks in its operations and supply chains. Nordic labour regulation reinforces these commitments.

Elimination of discrimination and promotion of equal opportunities

The Code of Conduct prohibits discrimination and harassment and supports equal opportunities. Discrimination on any protected ground is not tolerated, and employment decisions must be merit-based.

Commitments are implemented through routines for prevention, reporting and remediation, including grievance and whistleblowing mechanisms and reasonable accessibility adjustments. The Code of Conduct and Whistleblowing Procedure are communicated through onboarding and internal channels.

S1-2 – Processes for engaging with own workforce and workers' representatives about impacts

Dely, Scandza and The Feelgood Company (TFGC) engage with their own workforce through a shared Jordanes approach characterised by a flat organisational structure, open communication and regular dialogue. Engagement covers working conditions, the work environment, risks, opportunities and organisational change, and is supported by employee surveys, Health and Safety (HSE) representatives and formal employee representation bodies.

Workers' representatives and structured forums

Engagement takes place both directly with employees and through representation structures governed by work environment laws, collective agreements and, in Norway, Work Councils (AMU). Dely and Scandza also hold bi-annual meetings with employee representatives across business units (one physical and one digital) to strengthen transparency and information sharing with HR and top management.

Roles and responsibilities

Dely and Scandza: the CEO holds overall responsibility for workforce engagement, with HR and senior management responsible for implementation and maintenance of engagement processes. TFGC: responsibility rests with Business Unit Directors, while senior management teams oversee day-to-day implementation.

Alignment with labour and human rights standards

Engagement practices are anchored in recognised frameworks reflected in the LO–NHO Main Agreement (including ILO principles), the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Jordanes Code of Conduct reinforces expectations for ethical behaviour, human rights protection and fair labour conditions and guides how employees' perspectives are integrated into decision-making.

Communication, privacy and grievance mechanisms

Information is communicated through onboarding programmes, internal channels (e.g., intranet and handbooks) and onsite materials where relevant. The entities protect employee privacy by collecting only employment-relevant or legally required data; sensitive personal data is processed only when required by law or based on explicit consent. Employees may raise concerns with their line manager, HR, HSE representatives, AMU or employee representatives. In addition, Jordanes provides a confidential and anonymous whistleblowing channel for employees and external parties.

Disclosure of how potential barriers to engagement with people in the workforce are taken into account

Barriers such as geography, shift work and varying roles are addressed through multiple, role-adapted communication channels. TFGC (unique): training and communication are adapted to different roles and work environments, including factory operations. Potential conflicts of interest are managed at the lowest effective level with escalation where needed, supported by Nordic labour legislation and non-retaliatory reporting mechanisms.

Stability and effectiveness

No material changes in the effectiveness of engagement processes have been identified compared with previous periods.

S1-3 – Processes to remediate negative impacts and channels for own workers to raise concerns

Remediation approach

Dely, Scandza and The Feelgood Company (TFGC) prioritise workforce welfare and take corrective action when they cause or contribute to material negative impacts on their own workforce. Remediation follows local legislation and Jordanes Group policies and may include adjustments to work procedures, targeted training/coaching, or compensation where appropriate. Effectiveness is assessed through follow-ups, employee feedback and monitoring of whether risks are reduced and issues do not recur.

Channels to raise concerns

Employees can raise concerns through direct dialogue with line managers, HR, Health and Safety (HSE) representatives, employee representatives and unions, as well as through employee surveys. Jordanes also provides an external, confidential and anonymous third-party whistleblowing channel (WhistleB, administered by the law firm Simonsen Vogt Wiig AS) and an internal Whistleblowing Procedure, with protection from retaliation.

- Dely (unique): issues are tracked in KUBA (HSE system) for restaurant and bakery operations
- Scandza (unique): factory workplace systems such as TQM are used for reporting safety incidents.

Awareness, non-retaliation, monitoring and effectiveness

Awareness and trust in grievance mechanisms are supported through regular communication, onboarding materials, meetings and training on rights and reporting channels. The Whistleblowing Policy explicitly prohibits retaliation. Workplace safety incidents, personal data breaches/GDPR-related breaches and other serious matters are recorded and followed up systematically, and internal tracking systems and surveys are used to monitor issues over time. No material changes in the effectiveness of grievance and remediation processes have been identified in the current reporting period.

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

In 2025, actions taken under S1-4 focused on (i) strengthening reporting frameworks for gender equality and (ii) reinforcing health, safety and environment (HSE) practices in line with the commitment to an injury free workplace.

Scandza

Actions 2025

- Established frameworks for reporting on gender equality, focusing on gender representation across leadership groups to support transparency and progress toward equality objectives.
- Scandza also continued its commitment to an injury-free workplace through broad initiatives, with robust routines and proactive safety measures at production sites, including targeted actions introduced at Scandza group level during 2025 and into 2026 to ensure compliance and reinforce HSE practices.

Dely

Actions 2025

- Established frameworks for reporting on gender equality, strengthening reporting structures to highlight gender representation across leadership groups and support continuous progress toward equality objectives.
- Dely maintained its commitment to an injury-free workplace through initiatives across the organisation, with robust routines and proactive health and safety measures at outlets, including targeted actions implemented during 2025 and into 2026 to ensure compliance and reinforce HSE practices for employees.

TFGC

Actions 2025

- TFGC has taken limited but targeted actions to address material workforce impacts identified in the assessment. Work remains at an early stage.
- Existing actions relate to workload management, employee engagement processes and monitoring of long-term sick leave.
- Additional procedures and resource allocation will be established as data becomes available, including results from the upcoming employee survey.

S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Jordanes has defined two core workforce-related targets under ESRS S1: an injury-free work environment (measured using the H1 injury frequency standard; baseline year 2023) and increasing gender diversity in leadership from a 10% female baseline (2024) to 40% by 2030. Measurable, outcome-oriented targets have not been established for all material workforce matters, and methodologies and stakeholder-involvement processes for the two targets are still being formalised. Achieving an injury-free workplace is linked to stronger safety culture, incident reporting and standardised HSE procedures, and may require ongoing operational and capital expenditure for automation and modernisation of production facilities.

Summary – S1-6-17: Employee Characteristics

Metric (end of reporting period unless stated)	Scandza	Dely	TFGC
Employees (headcount)	486 (135 w.; 351 m.)	1,917 (1,140 w.; 777 m.)	226 (131 w.; 95 m.)
Countries (headcount, 50 or more, or 10% of total workforce)	Norway 425 Sweden 55	Norway 1,897	Denmark 83 Norway 17 Sweden 126
Average employees (annual)	633	n/a	227
Leavers / turnover	143 leavers / 22%	1,052 leavers / 39%	71 leavers / 26%
Collective bargaining coverage	99% (8 agreements)	11% (1 agreement)	n/a
Top management gender split	Women in management: 20%	Women in management: 71%	n/a
Training hours (avg per employee)	W 36; M 41	W21; M 15	n/a
Sickness absence rate	6% (ST 3%; LT 4%)	7% (ST 3%; LT 5%)	4% (ST 2%; LT 2%)
Gender pay gap / remuneration ratio	2% / 10	-14% / -3	n/a
Discrimination incidents / complaints via channels	0 / 6	0 / 12	1 / 0

Note: Reported figures are presented as described by each entity; for TFGC, the average number of employees across the reporting period is reported as 0, and for Dely an annual average headcount is not stated in the text above.

- Headcount: Dely 1,917 (largest), Scandza 486, TFGC 226.
- Geographic footprint: Scandza primarily Norway/Sweden; Dely primarily Norway; TFGC across Denmark, Norway and Sweden.
- Turnover: highest in Dely (39%), followed by TFGC (26%) and Scandza (22%).
- Collective bargaining coverage: Scandza 99% (8 agreements), Dely 11% (1 agreement), TFGC n/a.
- Sickness absence: Dely 7%, Scandza 6%, TFGC 4%.
- Training hours (avg): Scandza 40 hours per employee; Dely reports female 21 and male 15; TFGC n/a.
- Discrimination incidents / complaints via channels: Scandza 0 / 6; Dely 0 / 12; TFGC 1 / 0.

Scandza

Reported S1-6 data points are presented using headcount; figures are reported as at the end of the reporting period, except the annual average headcount. In 2025, 80% of employees participated in regular performance and career development reviews (female 80%; male 80%). Scandza reported zero fatalities from work-related injuries or ill health, 18 recordable work-related injuries, and 0 recordable work-related ill health cases. The health and safety system has not been subject to internal audit or external certification.

For work-life balance, 5% of entitled employees took family-related leave (female 6%; male 5%), and in Sweden and Norway this right is secured through national labour laws. Pay-gap and remuneration metrics are compiled across the entire Scandza workforce and rely exclusively on fixed base salary (excluding overtime, bonuses and other supplementary compensation) and should be interpreted with care given differences in organisational structure and labour markets.

Most whistleblowing cases are submitted via the established reporting channel, though concerns may also be raised directly with HR or line managers by internal and external parties; all reported concerns are managed in line with established whistleblowing procedures with ongoing review and case closure after appropriate actions or remedial measures.

Dely

Including temporary staff, Dely had 2,722 employees in total.

Over half of employees participated in regular performance and career development reviews. All employees in the own workforce are covered by a health and safety management system.

There were no fatalities resulting from work-related injuries or ill health among either the company's workforce or other workers on site. Dely reported nine recordable work-related injuries and sixteen cases of recordable work-related ill health; in total, 312 days were lost due to work-related injuries. A small percentage of entitled employees took family-related leave (female 3%, male 2%, and no reported usage from other genders).

Pay-gap and remuneration metrics are calculated based on data covering all employees regardless of role, responsibility, education or professional background. The analysis is based solely on fixed base salaries and excludes variable pay such as overtime, bonuses or other additional compensation; due to the diverse workforce and organisational structure, aggregate metrics such as averages and medians should be interpreted cautiously.

During the reporting period, Dely recorded no severe human rights impacts or violations of international principles and guidelines. All reported concerns were handled in accordance with established whistleblowing procedures with consistent case management and closure;

As no severe human rights incidents were identified, remediation was not applicable during the reporting period.

The Feelgood Company

Employee metrics are compiled using headcount and FTE, with a standard definition of 1,950 hours for full-time roles across countries. Data is gathered at the end of the reporting period for headcount, while full-year indicators like sickness and parental leave are aggregated throughout the year. Data sources include various HR systems, which may introduce manual aggregation errors. National Identification Numbers are used, considering only male and female gender categories (female: 131; male: 95; other gender: 0; not reported: 0); consequently, the organisation does not report data relating to other gender categories.

There were no fatalities resulting from work-related injuries or work-related ill health among people in own workforce or other workers on the undertaking's sites. TFGC reported one recordable work-related injury and a recordable injury rate of 3 injuries per million hours worked; the number of cases of recordable work-related ill health was 0. Days lost to work-related injuries and fatalities is not reported.

For work-life balance, 100% of employees are entitled to take family-related leave, and 12% of entitled employees took family-related leave (female 11%; male 13%; other gender 0; not reported 0).

TFGC 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, noting that variations in reporting culture and awareness may affect completeness.

Across Scandza, Dely and The Feelgood Company (TFGC), (i) no complaints were filed to the National Contact Points for OECD Multinational Enterprises (0) and the total amount of fines, penalties and compensation for damages as a result of reported incidents and complaints was NOK 0, (ii) no severe human rights incidents connected to own workforce were reported (0), including zero incidents of non-respect of the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises, and (iii) data protection practices follow GDPR principles, restricting collection and processing of personal data to what is necessary for legitimate purposes; gender identity outside the binary categories of female and male is treated as sensitive/special category personal data and is therefore not collected or processed.

ESRS S2 Workers in the value chain

S2-SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

Jordanes' upstream supply chains (agricultural inputs, raw materials, packaging and third-party production/services) may expose value chain workers to labour rights and working conditions risks. Exposure differs by business model: Scandza (manufacturing inputs/packaging), Dely (ingredients and contracted services supporting restaurant/bakery operations) and TFGC (ingredients/packaging and outsourced manufacturing/logistics). The 2025 double materiality assessments did not identify systemic negative impacts, but risk-based monitoring and follow-up continue with reference to ESRS and the Norwegian Transparency Act.

This disclosure covers upstream workers at suppliers and relevant service providers (ESRS worker type ii), with heightened risk in agriculture, outsourced production and higher risk commodities/geographies (e.g., cocoa, coffee, vanilla, certain nuts and selected textile/workwear products; parts of Asia). No child or forced labour has been identified to date; enhanced due diligence is applied where inherent risk is elevated. Management is through the Supplier Code of Conduct, Supplier Certification Policy and Due Diligence Procedure, including follow-up of higher risk suppliers and a Group-wide whistleblowing channel. Key risks relate to wages, working time, H&S and freedom of association/collective bargaining; key opportunities relate to improved supplier practices/transparency and supply-chain resilience. Main risk loci are Scandza agricultural/manufacturing supply chains, Dely food suppliers and contracted services, and TFGC ingredient sourcing and outsourced manufacturing/logistics.

S2-1 – Policies related to value chain workers

Jordanes' subsidiaries follow the Group's key policies and procedures for value chain workers, including the ESG Charter, the Supplier Code of Conduct, supplier oversight and due diligence routines, and the Group-wide whistleblowing mechanism. These policies address working time, freedom of association and collective bargaining, and prohibit child labour, forced labour, human trafficking and other labour-rights violations. Compliance is monitored through certifications, audits and third-party checks, supported by corrective action and collaborative remediation; persistent breaches may result in termination of supplier relationships. Policies are included in supplier agreements and aligned with international frameworks (UN SDGs, OECD Guidelines, UN Guiding Principles, EU Green Deal and ILO standards) and the Norwegian Transparency Act. Stakeholder input informs governance, targets and KPIs. Social audits have identified excessive overtime in China, underlining the need for ongoing monitoring. Policies were updated in 2025, with strengthened procedures for whistleblowing and the management of high-risk suppliers.

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

Jordanes recognises that the perspectives of value chain workers are important for identifying and managing actual and potential impacts in the upstream supply chain. Engagement typically takes place throughout the business relationship, including during supplier approval/onboarding and at intervals while suppliers remain active, and involves workers and their legitimate representatives where relevant. In practice, engagement is primarily indirect through supplier contact persons (e.g., key account or commercial roles), supplemented by onsite visits, audits and third-party certification processes where worker and union perspectives may be captured through interviews, dialogue, observation of working environments and document reviews. In 2025, Jordanes became a member of SMETA to strengthen this work.

The Group recognises limitations in current methods, including partial visibility and the potential difficulty for vulnerable workers to disclose sensitive issues; direct engagement beyond professional counterparts is not yet formalised group-wide, and TFGC notes that more direct engagement could potentially place workers at risk if sensitive issues are disclosed.

Currently, Jordanes at the group level has focused on our suppliers, their risk status, and audits related to their production. Raw materials are included as part of this risk evaluation, but so far, we do not have a group-wide policy for certification of raw materials. Going forward, we will establish both policy and routines for this.

Overall responsibility for these processes sits within procurement functions (e.g., Director of Procurement/Procurement Manager/Procurement & ESG Manager, depending on entity), supported by due diligence and supplier-management routines.

The approach is aligned with the LO–NHO Main Agreement and related international labour and human rights standards, including ILO conventions, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Jordanes with subsidiaries aims to strengthen and standardise engagement practices, including clearer methods for capturing worker perspectives, by the end of 2026.

S2-3 – Processes to remediate negative impacts and channels for value chain workers to raise concerns

Remediation for negative impacts on value chain workers is addressed through Jordanes' Whistleblowing Procedure and related due diligence and supplier-management processes, including the Supplier Code of Conduct, the Due Diligence on Responsible Business Conduct Procedure and follow-up routines for high-risk suppliers. As of 31 December 2025, there is no standalone remediation policy for value chain workers, and no situations requiring specific remediation actions were identified.

Value chain workers and other external stakeholders can raise concerns through the publicly available whistleblowing portal, WhistleB, accessible via the Jordanes website and operated by an external partner (Simonsen Vogt Wiig AS). Reports can be submitted

anonymously or with identity disclosure and, where relevant contact information is available, concerns may also be raised directly with the responsible supplier contact.

Reports submitted through WhistleB are documented, assessed and addressed, and the process includes follow-ups, trend analysis and regular review to support transparency and trust. Jordanes' Whistleblowing Procedure prohibits retaliation, and safeguards are in place to protect individuals who raise concerns. The Whistleblowing Procedure also covers assessing the effectiveness of remedies for material negative impacts; however, it is currently not known whether all value chain workers are aware of or trust the whistleblowing channel.

S2-4 – Actions Related to Value Chain Workers

Jordanes' subsidiaries (Scandza, Dely and The Feelgood Company (TFGC)) are strengthening their approach to managing social risks in the upstream value chain. Current actions focus on improving supplier insight, refining and clarifying internal processes, and developing tools needed for future due-diligence implementation. TFGC's actions also focus on improving documentation quality, enhancing follow-up of high-risk suppliers and increasing access to credible certifications. Most initiatives remain in early phases, with methodologies, resource allocation/resourcing needs and effectiveness tracking still under development. These actions support the Jordanes ESG Charter, Supplier Code of Conduct, and Principles for Responsible Business Conduct.

Group-Wide Alignment of Supplier-Related Actions

A cross-group effort to clarify, harmonise and document key supplier actions, focusing on high-risk suppliers and consistent follow-up processes.

Scandza:

Strategic impact: High, improves efficiency, consistency and visibility across procurement and ESG teams; foundational for future due diligence compliance.

Resource needs: Not yet defined.

Key dependencies: Internal coordination, implementation of supplier risk assessment routines, and system integration.

2025 results:

Throughout 2025, Scandza and Jordanes implemented a framework and process outlining how the Procurement departments are to follow up suppliers on social risks in the value chain. A system for continuously measuring the outcomes of this work has also been established.

Metrics:

- *Suppliers with certifications³: Share of purchase value from certified suppliers according to reputable certification: 10,8 % of spend.*

³ Our goal is to increase the share of suppliers with a SMETA or BSCI audit, with a particular focus on high-risk suppliers. New suppliers defined as preliminary high risk should have conducted a SMETA BSCI audit.

- *High risk suppliers with certifications: Share of purchase value from certified suppliers according to reputable certification 38,2 % of spend*

Dely

Strategic impact: The strategic impact of these actions is expected to materialise gradually as processes mature and full alignment with group standards is achieved.

Resource needs: Resource requirements and capacity planning are being assessed and will be determined as the initiatives move forward over time.

Key dependencies: Key dependencies, such as data access, supplier engagement and the development of monitoring systems, will be addressed as part of the phased approach, with timelines extended to ensure thoroughness.

2025 results:

In 2025, Dely strengthened its responsible sourcing practices by intensifying follow-up of suppliers associated with high-risk product categories, including workwear and vanilla used in ice cream production. As part of this enhanced oversight, Dely conducted targeted dialogue meetings with suppliers assessed as high-risk to gain deeper insight into their labour practices, working conditions, and management systems. For these supplier groups, the company also obtained reputable third-party certifications to verify compliance with internationally recognised labour and human rights standards. This structured approach ensured that suppliers in sensitive categories were subject to heightened scrutiny and clear expectations for continuous improvement.

During the year, Dely also completed a significant upgrade of its supplier-management infrastructure. The organisation transitioned from multiple legacy portals, including Herax supplier assurance portal, to a single consolidated system that enables full-scale risk assessment across the entire supplier portfolio. The updated system incorporates ESG-risk indicators alongside quality, geographic exposure, revenue significance and NACE industry classification, providing a more holistic and consistent evaluation framework. This has strengthened Dely's ability to identify value-chain labour risks early and prioritise follow-up where it is most needed.

Furthermore, Dely operationalised its responsible sourcing ambitions by integrating explicit ESG and labour-related requirements into tender and procurement processes. These expectations were applied in several major procurement activities during the year, including wine tenders and sourcing of uniforms and workwear. Close collaboration with "Innkjøpsgruppen", with key partners ISS and Strawberry, ensured internal competence-building, particularly through joint development of requirement specifications. Dely also initiated efforts to establish harmonised ESG requirement specifications for new service categories, including building maintenance, electrical work and HVAC services. These emerging frameworks combine legal requirements, industry standards and best-practice guidelines, laying the foundation for broader cross-category alignment in future procurement cycles.

The Feelgood Company

Updated Routines for Supplier Certificates⁴

TFGC has formalised routines for collecting, storing and updating supplier certifications.

Strategic impact: Strengthens compliance and improves early-stage risk screening.

Resource needs: Not yet defined.

Key dependencies: Supplier responsiveness and certificate availability.

2025 results: *Routines established and work process implemented. Action closed.*

Supplier Outreach for Updated Certifications⁵

All relevant suppliers are contacted to provide updated documentation confirming compliance with social and human rights standards.

Strategic impact: Increases transparency and supports more accurate risk categorisation.

Resource needs: Not yet quantified.

Key dependencies: Supplier willingness and timely documentation.

2025 results: *All relevant suppliers were contacted, available certificates registered. Action closed.*

Mapping of Suppliers

Routine mapping of supplier locations and value chain structures.

Strategic impact: Essential for managing risks linked to high-risk geographies.

Resource needs: Not yet defined.

Key dependencies: Supplier transparency and access to audit information.

2025 results: *Mapping routines implemented. Action closed.*

Increasing Coverage of Reputable Certifications⁶

TFGC is increasing the share of suppliers covered by reputable certifications aligned with Ethical Trade Norway's evaluation framework.

Strategic impact: Strengthens assurance of responsible labour practices across the supply chain.

Resource needs: Not yet defined.

Key dependencies: Supplier readiness and cost acceptance.

2025 results: *Framework established; baseline reported.*

The target is to increase the share of purchase value from suppliers certified by reputable agencies from 7% in 2025 to 25% by 2030.

⁴ SMETA or BSCI audits

⁵ SMETA or BSCI audits

⁶ Our goal is to increase the share of suppliers with a SMETA or BSCI audit, with a particular focus on high-risk suppliers. New suppliers defined as preliminary high risk should have conducted a SMETA BSCI audit.

Ongoing Due Diligence and Social Risk Reduction

Continuous follow-up of suppliers identified with inherent or actual social risks through documentation checks, audits and certification verification.

Strategic impact: High, core to reducing human rights risks across the supply chain.

Resource needs: Not yet defined.

Key dependencies: Supplier engagement and data quality.

2025 results: *Several suppliers reclassified; system improvements ongoing.*

S2-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

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

Jordanes has established a target to increase the share of purchase value from suppliers covered by reputable certification schemes. The definition of “reputable certification” is based on “Etisk Handel Norge”'s (EHN) assessment of major certification and audit systems and informed the development of Jordanes’s internal Supplier Certification Policy. As we have revised this target through 2025, we emphasise that our goal is to increase the share of suppliers with a SMETA or BSCI audit, with a particular focus on high-risk suppliers. New suppliers defined as preliminary high risk should have conducted a SMETA or BSCI audit. This will be followed up in a revised Supplier Certification Policy in 2026. The target is measured as the proportion of spend linked to reputable audits (SMETA and BSCI). Audit findings may identify improvement areas, which suppliers are required to address to maintain or better their risk status; progress is followed up through action plans and verified outcomes. Value chain workers or their representatives have not been directly involved in setting or tracking the target.

ESRS S4 Consumers and end-users

Description of material impacts resulting from the materiality assessment

Across Scandza, Dely and The Feelgood Company (TFGC), actual and potential impacts on consumers and end-users are linked to strategy and business models through product and service design, operational practices and how issues are handled when they arise. Common impact areas include product safety and health impacts (including allergen information), responsible marketing, accessibility and non-discrimination, and privacy and data protection. Severe negative impacts are uncommon and occasional product faults are not systemic; however, long-term negative effects may arise from overconsumption of certain products.

Integration Into Strategy and Daily Operations

Consumer feedback, complaints and remediation cases are continuously evaluated and integrated into daily operations and strategic decision-making, including business reviews and strategic workshops. The Jordanes Consumer Remediation Policy provides a framework for fair and transparent handling of consumer issues, and learnings are used to improve products and services. The ESG Charter reinforces commitments to health, safety, responsible consumption and consumer trust, guiding sustainable product development and business practices.

Strategic Influence and Long-Term Adaptation

Differences in consumer exposure reflect each entity's operating model. Scandza primarily serves food and beverage consumers across markets and emphasises food safety, transparency and consumer well-being, including nutritional improvements such as reducing salt, sugar and saturated fats and increasing fibre, fruit and vegetables. Dely primarily serves restaurant guests and food and beverage consumers in Norway and Sweden, and its assessment also highlights *safety risks* (accidents occurring in restaurants or takeaway services) alongside food safety, information and privacy topics. TFGC primarily serves food and beverage consumers and places particular emphasis on health and safety for vulnerable groups, especially children, with a focus on preventing food safety breaches and allergen exposure.

Scope of Disclosure

All consumers and end-users who may be materially affected by Scandza's, Dely's and TFGC's activities are included within the scope of this disclosure.

Consumers more vulnerable to harm from production or labelling errors include small children, chronically ill individuals, the elderly, and those with allergies or dietary restrictions; Dely also considers accessibility needs. Key actual and potential impacts identified across the entities include privacy and data protection risks (data breaches), access to information (including allergen information), health and safety (food safety breaches and potential long-term effects of over-consumption), protection of children through responsible marketing and product safety, and non-discrimination and accessibility.

Description of types of consumers and end-users subject to material impacts

- Privacy & Data Protection: Potential consequences from data breaches.

- Access to Information: Risks if product or allergen information is unclear or unavailable.
- Health & Safety: Food safety incidents or long-term health effects from overconsumption.
- Safety Risks: Accidents occurring in restaurants or takeaway services.
- Protection of Children: Ensuring appropriate marketing and safe products.
- Non-Discrimination & Accessibility: Accessibility of facilities and suitability of food options.
- Responsible Marketing: Avoiding misleading or harmful advertising.
- Regulatory & Market Risks: Changes in dietary guidelines, food additive rules, and marketing restrictions.

S4-1 – Policies Related to Consumers and End Users

Scandza, Dely and The Feelgood Company (TFGC) adhere to the Jordanes Group’s consumer and end-user policies, including the ESG Charter, Codes of Conduct, Supplier and Consumer Remediation Policies, and the Whistleblowing Procedure. These policies set standards for product safety, responsible marketing, consumer rights, and data protection throughout the value chain, and address consumer health and safety, nutrition, transparent information, data privacy and accessibility (including requirements for safe products, reduced sugar, salt and saturated fats, responsible marketing, clear labelling, GDPR compliance and inclusivity).

Implementation involves compliance checks, audits, supplier due diligence, regulatory monitoring, and systematic review of feedback and complaints, with confidential reporting through the Whistleblowing Procedure. Policies apply across consumer-facing activities, mainly in Nordic markets, and oversight lies with the Jordanes Board to ensure consistent protection and transparency. The approach aligns with international guidelines (UNGPs, OECD, ILO, EU regulations and GDPR), and supplier policies reference credible certifications for responsible sourcing. Stakeholder interests are integrated via consultation and ESG oversight, and no non-compliance with these international principles was identified during the reporting period.

S4-2 – Processes for engaging with consumers and end-users about impacts

Disclosure of general processes for engaging with consumers and end-users and their representatives about actual and potential impacts

Scandza, Dely and The Feelgood Company (TFGC) engage with consumers and end-users throughout the product and service lifecycle to understand and manage actual and potential impacts. Engagement channels include on-pack and in-store information (where relevant), customer service and complaint-handling platforms, company websites and other online interfaces, direct correspondence, and day-to-day dialogue in consumer-facing operations (including restaurants).

Scandza primarily engages through product and brand channels linked to manufactured goods (including packaging and labelling), Dely has additional direct day-to-day touchpoints with restaurant guests in its outlets, and TFGC primarily engages through product information and digital channels linked to health and fitness products.

Consumer perspectives also inform product development and responsible marketing, and the entities engage with credible proxies and legitimate representatives, such as consumer organisations (e.g., Forbrukerrådet), as well as consumer NGOs and relevant public sources. Consumer testing is performed at different stages of innovation and product development (e.g., concept validation, taste and design tests); in 2025, 55 consumer tests were carried out. Oversight lies with the CEOs and relevant directors/leadership teams. Effectiveness is monitored through metrics such as complaint volumes, consumer feedback and sales indicators, and through follow-up of individual complaints. Trend analysis and relevant public analysis are used to better understand perspectives of potentially vulnerable or marginalised groups.

S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Scandza, Dely and The Feelgood Company (TFGC) provide for or cooperate in remediation of material negative impacts on consumers and end-users through the Jordanes Consumer Remediation Policy, structured complaint-handling processes and the Jordanes Whistleblowing Procedure. Reported cases are logged, reviewed and followed up, and corrective actions may include product recalls, refunds, replacements, or adjustments to marketing and labelling to prevent recurrence.

Consumers and end-users can raise concerns through accessible channels such as on-pack guidance, company websites and direct contact/customer service platforms; in Dely, concerns may also be raised directly in restaurants. Scandza primarily receives concerns through product and brand channels linked to manufactured goods (including packaging and labelling), Dely additionally through in restaurant dialogue, and TFGC primarily through product information and digital channels linked to health and fitness products. An externally managed whistleblowing channel (WhistleB, operated by Simonsen Vogt Wiig AS) is available online and supports anonymous reporting.

Complaints and grievances are handled confidentially and in accordance with privacy and data protection regulations, including GDPR, and the whistleblowing procedure prohibits retaliation. Effectiveness is supported through tracking and categorisation of complaints, monitoring of consumer satisfaction and regular review of the Consumer Remediation Policy (typically every 2–3 years). Based on ongoing feedback and follow-up, the entities assess that consumers and end-users are generally aware of and trust the established channels and that concerns are addressed appropriately.

4-4-5 – Actions and Resources Related to Consumers and End-Users and targets

Under ESRS S4, actions to prevent, mitigate and remediate material negative impacts on consumers and end-users are primarily embedded in established food-safety, quality, complaint-handling and remediation routines across Scandza, Dely and The Feelgood Company (TFGC). The extent and maturity of additional initiatives differ by entity, reflecting their operating models (manufacturing brands, restaurant operations and health/fitness products) and the specific consumer-related impacts, risks and opportunities identified through the materiality assessment.

TFGC: TFGC and its subsidiaries have limited dedicated actions targeting consumers and end users beyond established food safety and remediation routines. While consumer health and safety are a material topic, most risks are well managed through existing processes, and no new actions have yet been implemented to address broader consumer impacts. One

action has been initiated, focused on improving product composition to support healthier consumption. Additional actions may be developed as consumer expectations, regulatory requirements, and product insights evolve.

Dely: Dely undertakes a range of actions to prevent, mitigate, and remediate material negative impacts on consumers and end-users, supported by continuous monitoring of consumer satisfaction and complaint data and by monthly and quarterly reporting processes.

Key activities include:

- Dialogue with consumers through email, phone, social media, online contact forms, and in-restaurant interactions.
- Remediation for consumers experiencing product faults, service issues, or negative experiences.
- Consumer surveys in some innovation processes to ensure that new concepts meet accessibility expectations and quality.
- Monthly reports to management following inspections by the Norwegian Food Safety Authority and third-party food-safety audits, and quarterly reporting on suspected foodborne illness cases.

Dely also implements targeted measures to address specific material impacts identified in the materiality assessment, including participation in the Agreement of Intent for a Healthier Diet, uniform application of the Consumer Remediation Policy, and established food safety routines and recall procedures supported by ongoing safety controls and external inspections.

Additional actions contributing to positive impacts include continuous improvements to nutritional content (reduced salt, sugar and saturated fat), enhanced product accessibility through design and information clarity, improved complaint registration and reporting initiated in 2025, and regular communication through feedback channels and surveys.

Scandza: Scandza has begun developing actions to improve consumer health, reduce product risks, and strengthen product quality performance. These actions are at an early stage, with methodologies, resource needs and progress indicators largely undeveloped. Current initiatives focus on nutritional improvements, complaint reduction, food-safety assurance, and certification alignment. The actions support the Jordanes ESG Charter and internal quality policies.

Scandza

Improving Nutritional Profiles (Salt Target & “Nøkkelhullet”)

Scandza aims to improve the nutritional content of products by reducing salt and increasing alignment with the “Nøkkelhullet” (Keyhole) criteria.

Strategic impact: High, directly supports healthier product development and responds to consumer expectations and public-health guidance.

Resource needs: Not defined; no OpEx or CapEx allocations reported.

Key dependencies: Reformulation capability, supplier support, regulatory criteria, and product performance.

2025 results: Metric	Total
Share of products sold that meet salt thresholds outlined in national guidelines (%)	70,9 vs. 38 in 2024 ⁷
2025 results: Metric	Total
Share of products sold that meet the Keyhole thresholds outlined in national guidelines ("Nøkkelhullsordningen") (%)	2,2 vs. 3,4 in 2024

Reducing Consumer Complaints (PPM Improvement)

Scandza seeks to reduce complaints per million units (PPM) through improved product quality and incident follow-up.

Strategic impact: High, reduces health and safety risks, enhances consumer satisfaction, and improves brand trust.

Resource needs: Not reported.

Key dependencies: Effective quality-control systems, manufacturing consistency, and root-cause analysis.

2025 results:

We work systematically with root cause analysis to identify the cause and implement the right measures to reduce the number of complaints and product defects.

Category	PPM
Synnøve	44
Sørlandschips	19
Peppes	51
Leiv Vidar	17
Frukthagen Hardanger	19
Finsbråten	32

⁷ We have detected some uncertainty in the and will do an complete evaluation of recalculation in 2026 of the 2024 and 2025 numbers

Ensuring Zero Unsafe Products (Withdrawals Prevention)

Scandza works to prevent unsafe products from reaching the market by maintaining strict quality routines and food-safety controls.

Strategic impact: Very high, core to consumer protection and regulatory compliance.

Resource needs: Not defined.

Key dependencies: Strong operational controls, supplier compliance, rapid escalation procedures.

2025 results:

Action	2024	2025
Recalls	0	2
Withdrawals	8	1

Food-Safety Certifications (GFSI Alignment)

Scandza plans to maintain high standards through certification under GFSI-approved schemes and to prepare non-certified factories for future audits.

Strategic impact: High, certifications strengthen food-safety assurance and reduce operational risk.

Resource needs: Approx. NOK 100,000 per factory (CapEx for certification preparation).

Key dependencies: Audit readiness, documentation quality, training, and factory-level improvements.

2025 results:

We have maintained the same certification for the certified facilities and actively worked with the standards toward certification for those that are still not certified.

Dely

Actions 2025

Food Safety Controls (Norwegian Food Safety Authority Inspections)

Dely maintains strong food-safety routines to ensure that restaurants consistently meet regulatory requirements and avoid deviations during inspections from the Norwegian Food Safety Authority.

Strategic impact: Very high, ensures consumer safety, prevents illness, protects reputation, and maintains regulatory compliance.

Resource needs: Not reported (no OpEx/CapEx disclosed).

Key dependencies: Consistent execution of food-safety routines, trained staff, regulatory inspections, internal follow-up and reporting.

2025 results:

In 2025, we underwent 78 inspections by the Norwegian Food Safety Authority. Of these, 73 received a Smiley Face rating, while 5 resulted in a 'Strekmuunn' due to minor deviations in

routines. These deviations were promptly corrected.”

Healthier Menu Development (Salt, Sugar & Saturated Fat Reduction)

Dely works to improve the nutritional profile of menu items by reducing salt, sugar, and saturated fat and increasing healthier ingredients.

Strategic impact: High , supports public health goals, meets consumer expectations, and strengthens Dely’s positioning on responsible consumption.

Resource needs: Not defined (no OpEx/CapEx reported).

Key dependencies: Menu innovation capabilities, supplier support, Directorate of Health nutritional guidelines.

2025 results:

We improved the number of menu items that comply with the nutritional guidelines of the Norwegian Directorate of Health. In 2025, we assessed dishes across all Dely chains, totalling 740 dishes, an increase from 544 dishes in 2024.

Customer Health and Safety

Metric	Total
Share of menu-products that meet salt thresholds outlined in national guidelines (%)	61.7 vs. 54 in 2024

This metric assesses consumer-related impacts by tracking the share of products that meet government salt targets. It helps evaluate progress in meeting national nutritional guidelines and supports product reformulation efforts to promote healthier choices.

We calculate the salt content of products and menu items based on product specifications and our recipes. The results are checked against the official salt lists set by the Norwegian Directorate of Health. The salt levels are not set for all products we offer on our menus.

The metric aligns with national nutritional guidelines that define thresholds for salt, sugar, and saturated fat content in food products.

Metric	Total
Share of menu-products that meet sugar thresholds outlined in national guidelines (%)	65.3 vs. 62 in 2024

This metric assesses consumer-related impacts by tracking the share of products that meet government sugar targets. It helps evaluate progress in meeting national nutritional guidelines and supports product reformulation efforts to promote healthier choices.

We calculate the sugar content of products and menu items based on product specifications and our recipes. The results are checked against the official targets set by the Norwegian Directorate of Health. The metric /our calculation is not validated by an external body. It is a theoretical calculation/metric. The metric aligns with national nutritional guidelines that define thresholds for salt, sugar, and saturated fat content in food products.

Metric	Total
Share of menu-products that meet saturated fat thresholds outlined in national guidelines (%)	38.7 vs. 37 in 2024

This metric assesses consumer-related impacts by tracking the share of products that meet government saturated fat targets. It helps evaluate progress in meeting national nutritional guidelines and supports product reformulation efforts to promote healthier choices.

We calculate the saturated fat content of products and menu items based on product specifications and our recipes. The results are checked against the official targets set by the Norwegian Directorate of Health.

The metric /our calculation is not validated by an external body. It is a theoretical calculation/metric.

The metric aligns with national nutritional guidelines that define thresholds for salt, sugar, and saturated fat content in food products.

Third-Party Food Safety Audits (Anticimex)

Dely conducts independent third-party hygiene and food-safety audits through Anticimex to verify compliance, detect deviations early, and guide corrective action.

Strategic impact: High , improves food-safety assurance, reduces operational risk, and strengthens consumer trust.

Resource needs: Not reported.

Key dependencies: Audit scheduling and follow-up, staff training, documentation accuracy, and restaurant-level adherence to routines.

2025 results:

The results from these regular inspection visits are reported to management on a monthly basis, and any deviations are promptly corrected with guidance from both third-party experts and management. See summary of results below.

Metric	Total
Number of restaurant audits by the Food authority (#)	78 (100%)
😊 (#)	73 (94%) vs. 92% in 2024
😐 (#)	5 (6%) vs. 7% in 2024
😞 (#)	0 (0%) vs. 1% in 2024

Metric	Total
Number of third-party hygiene inspections (#)	335 (100%)
Green status (#)	276 (82%) vs. 80% in 2024
Yellow status (#)	45 (13%) vs. 16% in 2024
Red status (#)	14 (4%) vs. 4 % in 2024

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.

Complaint Monitoring (PPM Tickets sold Tracking)

Dely tracks the number and type of consumer complaints , including possible food poisoning cases , and aims to calculate complaints per million tickets sold (PPM).

Strategic impact: High , enhances early detection of quality or safety issues, improves consumer satisfaction, and identifies systemic risks.

Resource needs: Not disclosed.

Key dependencies: Reliable complaint registration, consistent categorisation, follow-up systems, consumer feedback quality.

2025 results:

Dely recorded 71 possible food poisoning related complaints in 2025. We will implement improved statistical tracking for other categories of customer complaints.

The Feelgood Company

Continuous improvement of product to enhance nutritional profiles.

Strategic impact: Moderate, improve the nutritional profile of key products.

Resource needs: To be determined; no confirmed OpEx/CapEx at this stage.

Key dependencies: Technical feasibility, taste and texture stability, and supplier formulation capability.

2025 results: *Early-stage development.*

4. GOVERNANCE – BUSINESS CONDUCT

G1-1 – Business conduct policies and corporate culture

Jordanes’ business conduct framework includes the ESG Charter, Code of Conduct, Anti-Corruption Policy, Whistleblowing Procedure (WhistleB), supplier due diligence procedures and related governance policies. It applies across operations, the value chain and geographies and is overseen by the Board, with implementation by senior management. The framework is aligned with UNGP, OECD Guidelines, ILO Conventions and relevant EU requirements, and is supported through training and internal communication. Concerns can be reported confidentially or anonymously via WhistleB and are investigated through structured processes with corrective and preventive actions, with safeguards against retaliation in line with Directive (EU) 2019/1937 and national law.

G1-2 – Management of relationships with suppliers

Jordanes has no dedicated policy to prevent late payments beyond a general commitment to pay on time. Supplier relationships are managed through the Supplier Code of Conduct and supplier guidelines, supported by due diligence assessments of suppliers as described under ESRS S2 (including reporting under the Norwegian Transparency Act).

G1-3 – Prevention and detection of corruption and bribery

Jordanes prohibits corruption, bribery and facilitation payments and sets rules for gifts, hospitality and third-party due diligence. Prevention and detection are supported by training, internal audits, the Delegation of Authority Guide and the Two-Eye Principle. Concerns can be reported via the confidential whistleblowing channel (WhistleB) without retaliation; violations may result in disciplinary or legal action. Investigator independence is supported through use of an external provider for the whistleblowing channel and an external law firm for confidential case handling.

During the reporting period, Jordanes continued to strengthen responsible business conduct primarily through training and communication on the Code of Conduct and the Anti-Corruption Policy for relevant staff, reinforcing expectations for ethical behaviour, compliance and a culture of transparency. Resource needs have not been quantified, and effectiveness is supported through ongoing governance routines and the whistleblowing and investigation process.

G1-4 – Incidents of corruption or bribery

Metric	Total
Number of convictions for violation of anti-corruption and anti-bribery laws (#)	0