



Sustainability Report

**We care
We challenge
We collaborate**

About ITAB Group's Sustainability Report

The Sustainability Report covers the Parent Company, ITAB Shop Concept AB (publ), corp. reg. no. 556292-1089, and all entities consolidated in the Group's consolidated accounts, unless otherwise specified. The report has been prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). It is subject to limited assurance by the Group's external independent auditor Ernst & Young AB (EY) in accordance with applicable regulatory requirements.

The Board of Directors of ITAB Shop Concept AB has approved the Statutory Sustainability Report in conjunction with the signing of the annual and consolidated financial statements. The auditor's limited assurance statement regarding the Sustainability Report is presented on page 157.

General information

General disclosures form the foundation of sustainability reporting under the Corporate Sustainability Reporting Directive (CSRD). They provide essential context for understanding how sustainability is embedded in ITAB Group's governance, strategy, and operations. This section outlines the scope of reporting and describes governance topics, including management responsibility, due diligence processes, and risk management. It also presents ITAB Group's strategy, business model, value chain, and key stakeholders, all in relation to the Double Materiality Assessment.

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BP-1

General basis for preparation of sustainability statements

Frameworks and data selection

The sustainability statement is prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) adopted by the European Commission. All disclosures in the environmental, social and governance chapters are either identified as material through ITAB Group's Double Materiality Assessment (DMA) or are mandatory under ESRS. No other reporting frameworks have been applied.

Since the EU has not yet approved the digital taxonomies for ESRS and Article 8, the sustainability report has not been tagged in the format specified in Chapter 6 paragraph 14 of the Annual Accounts Act.

Consolidation

The sustainability statement is presented on a consolidated basis consistent with ITAB Group's 2025 financial statements. Data includes ITAB Shop Concept AB (publ) and all subsidiaries under ITAB Group's control.

Value chain

The report covers ITAB Group's whole value chain, including own operations, upstream and downstream activities, insofar as material impacts, risks and opportunities have been identified through the DMA. Selected policies, actions and targets extend to the value chain where relevant. Where value chain information is based on estimates, this is disclosed in the relevant sections.

Measurement basis

Accounting policies have been applied consistently during the reporting year and to comparative figures. Key estimation methods, calculation factors and assumptions, as well as known limitations or uncertainties, are disclosed alongside the relevant metrics in accordance with ESRS 1.

External review

The sustainability statement is subject to limited assurance by our external independent auditor Ernst & Young AB (see the auditor's limited assurance report on page 157).

ITAB Group has not applied the ESRS option to omit disclosures on the grounds of protecting intellectual property, know-how or the results of innovation.

ITAB Group has also not made use of the Member State option to omit information relating to impending developments or matters under negotiation.



BP-2

Disclosures in relation to specific circumstances

Time horizons

ITAB Group's definition of time horizons aligns with ESRS 1 Section 6.4:

Short-term: Within the reporting period (1 year)

Medium-term: Between 1 to 5 years

Long-term: More than 5 years

These time frames are applied consistently in risk and opportunity assessments.

Value chain estimation

No value chain estimations have been used in this report. Supplier and customer numbers have been rounded to the nearest hundred. These figures are derived from actual internal data sources, and rounding does not materially affect reported trends.

Marking of estimates

In accordance with ESRS 2 BP-2 (paragraphs 11a, 11b(i), and 11b(ii)), all disclosures within this Sustainability Report that contain estimates are clearly marked. For each such disclosure, we provide a concise explanation of the estimation methodology, the data sources and assumptions applied, and the process by which the estimates were executed and validated.

Estimation methodology and execution

Where estimates are used, the following approach is applied:

→ **Data sources:** Estimates are based on a combination of internal data, external benchmarks, sector-average data, and, where necessary, proxies or extrapolations. For example, scope 2 Greenhouse Gases (GHG) emissions are calculated using activity data multiplied by relevant emissions factors, with country averages applied where supplier-specific data is unavailable.

→ **Calculation methods:** The calculation approach for each estimate is described in the relevant disclosure. This may include the use of activity data, emission factors, expert assessments, or industry benchmarks.

→ **Assumptions:** Key assumptions underlying each estimate are disclosed, such as market conditions, operational boundaries, or the use of rounding for certain value chain figures.

→ **Execution and validation:** Estimates are subject to internal validation, cross-functional review, and governance oversight. Where relevant, estimates are reviewed by the Sustainability Steering Committee or equivalent governance body. The estimation process is periodically reassessed to incorporate new data, improved methodologies, and external feedback.

Outcome uncertainty

Estimates inherently involve measurement uncertainty due to data limitations, market variability or forward-looking assumptions. Where material, the sources of uncertainty and their potential impact on reported outcomes are disclosed. ITAB Group is committed to progressively improving estimation precision as data availability increases.

Changes in preparation or presentation of sustainability information

This is the first year of ESRS reporting, however the previous report format was inspired by the ESRS standards.

Reporting errors in prior periods

No material errors were identified in previous reporting periods. Internal controls and external assurance activities have confirmed the accuracy of past disclosures.

Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements

No additional disclosures stem from other legislation or from other generally accepted sustainability reporting frameworks.

Incorporation by reference

This report does not incorporate any information by reference; all relevant ESRS disclosures are included in full.

Use of phase-in provisions in accordance with Appendix C of ESRS 1

The following disclosures have been omitted under ESRS 2 SBM-3 paragraph 48(e) phase-in provisions:

- **ESRS E1-9:** Financial effects from material physical and transition risks and potential climate-related opportunities
- **ESRS E3-5:** Financial effects from water-related impacts, risks and opportunities
- **ESRS E5-6:** Financial effects from resource use & circular economy risks
- **ESRS S1-12:** Workforce data on persons with disabilities
- **ESRS S1-14:** Health & safety data for non-employees Paragraph 89 – work related ill health of non-employees.

These disclosures will be progressively incorporated as data availability improves and within the timeframe permitted under ESRS 1 Appendix C.



GOV-1

The role of the administrative, management and supervisory bodies**Expertise and skills**

ITAB Group has appointed dedicated sustainability specialists, including a CSPO, Head of Sustainability, and Sustainability Controller, who bring technical expertise and strategic guidance. To strengthen capabilities further, ITAB Group:

- Engages external sustainability consultants to ensure compliance with CSRD and ESRs requirements.
- Seeks subject-matter expertise on areas such as decarbonisation, circular economy, and supply chain sustainability.
- Provides training on CSRD and sustainability topics to the Board of Directors and Group Management, delivered by external experts.

The Board receives regular briefings and targeted training from internal specialists and external experts to ensure it maintains the necessary collective competence to oversee ESRs-related matters.

Employee engagement

Annual employee surveys are carried out in selected countries to gather insights on development, empowerment, culture and dialogue. These results inform management decisions and support identification of potential impacts relating to workforce matters (ESRS S1). At present, survey outcomes are not systematically reported to Board level, but Group Management considers employee feedback in its ongoing assessment of material sustainability matters.

Internal controls and reporting

ITAB Group maintains internal controls that support the accuracy, completeness and reliability of sustainability information. These controls are integrated into the Group's broader internal control framework and

are supported by defined reporting procedures, role-based responsibilities and standardised data definitions.

To strengthen sustainability-related internal controls, ITAB Group is undertaking several improvement initiatives, including:

- Sustainability reporting process mapping and risk assessment for key ESRs topics, serving as the basis for identifying necessary controls (completion during 2025).
- Review and enhancement of sustainability internal control activities, including documentation, control ownership and evidence requirements (completion by mid-2026).
- Development of sustainability reporting tools, expected to improve data traceability and consistency across sites (implementation by 2027).
- Training for data owners and controllers to support consistent understanding of definitions, processes and internal-control expectations (completion by end-2025).

Internal audit activities over sustainability information are conducted through ITAB Group's broader internal audit programme and are distinct from routine internal controls. Sustainability information is also subject to limited external assurance, and the results of assurance or audit activities are used to inform continuous improvement actions.

Diversity

The Board's gender diversity is 37.5 percent female and Group Management's gender diversity is 33.3 percent female. Further information on Board and Group Management composition can be found on pages 107-108.

GOV-2

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

The Board of Directors receives quarterly updates on sustainability progress through structured reporting, including key performance indicators, progress against targets, updates on actions, and emerging regulatory requirements. The Board also conducts an annual review of the Double Materiality Assessment (DMA), including significant changes in impacts, risks and opportunities (IROs). During the annual strategy meeting, material IROs and potential trade-offs between sustainability objectives are discussed with Group Management, and adjustments to the sustainability strategy are considered where required. In these meetings, the Board focuses on overall strategic direction and high-level sustainability targets, while Group Management monitors more detailed operational objectives and implementation progress.

Sustainability-related initiatives are developed by the member of Group Management responsible for the relevant area, typically the CSPO, CCO or COO, who assigns appropriate cross-functional teams to drive implementation and monitor progress.

The Board and Audit Committee are informed of the implementation of due-diligence processes and the effectiveness of sustainability-related policies, actions, metrics and targets. Information provided includes both multi-year historical performance and forward-looking assessments, such as target trajectories, planned actions, anticipated regulatory changes and, where available, expected financial effects of material sustainability-related risks and opportunities.

The Audit Committee reviews material sustainability matters identified through ITAB Group's Double Materiality Assessment as part of its oversight of non-financial reporting and internal controls. In 2025, the Committee reviewed all material sustainability matters identified through ITAB

Group's Double Materiality Assessment, covering the Environment, Social and Governance topical areas.

The Committee discussed associated impacts, risks, opportunities and the status of any relevant targets.

Sustainability expertise is made available to governance bodies through regular input from the Chief Sustainability & People Officer, Head of Sustainability and external experts. These specialists support the interpretation of sustainability data, regulatory developments and IRO analysis to inform decision-making.

The Audit Committee's reviews of sustainability matters are documented and integrated into ITAB Group's sustainability reporting processes and annual strategy cycle, ensuring transparency, continuous improvement and ongoing alignment with ITAB Group's sustainability objectives.

GOV-3
Integration of sustainability-related performance in incentive schemes

ITAB Group does not currently operate any remuneration or performance-related incentive schemes that include sustainability-related performance measures for the Board of Directors, Group Management or other employee groups. At present, no sustainability indicators or targets are incorporated into variable pay, long-term incentive plans or other reward mechanisms.

Sustainability performance is monitored and discussed within ITAB Group’s governance framework, but it has not yet been integrated into remuneration structures due to the ongoing development of ITAB Group’s sustainability targets, data systems and measurement approaches. As these foundational elements mature, ITAB Group is assessing potential pathways for future alignment between incentive structures and sustainability objectives.

ITAB Group continuously monitors evolving market practice, regulatory expectations and stakeholder perspectives relating to sustainability-linked remuneration. As part of our broader review of remuneration governance, ITAB Group is actively evaluating whether and how sustainability-related performance indicators may be incorporated into future incentive schemes. No specific timeline has yet been established.

GOV-4
Statement on due diligence

ITAB Group’s sustainability due diligence process is aligned with ESRS 1, chapter 4 Due diligence and the OECD Guidelines for Responsible Business Conduct. The table below maps where the main aspects and steps of due diligence are described in this Sustainability Statement, as required under ESRS 2 GOV-4.

Core elements of due diligence	Sections of the Sustainability Statement where these are disclosed
Embedding due diligence in governance, strategy and business model	GOV-1 Roles and responsibilities, page 32
	GOV-1 Governance structure / organogram, page 32
	GOV-2 Information provided to, and sustainability matters addressed by, the administrative, management and supervisory bodies, page 33
	GOV-3 Integration of sustainability-related performance in incentive schemes (if applicable), page 34
	SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model, page 39
Engaging with affected stakeholders in all key steps of the sustainability due diligence	MDR-P Policies adopted to manage material sustainability matters, page 49
	GOV-2 Description of information flows from stakeholder engagement to the administrative, management and supervisory bodies, page 33
	SBM-2 Interests and views of stakeholders, page 38
	SBM-3 Description of how stakeholder input informs the materiality assessment, page 38
Identifying and assessing adverse impacts	IRO-1 Description of processes to identify and assess material impacts, risks and opportunities (including stakeholder engagement), page 41
	MDR-P Policies on stakeholder engagement for material matters, pages 50, 58, 61, 71-72, 85 and 91
	SBM-3 Overview of material impacts, risks and opportunities and link to strategy and business model, page 39
Taking actions to address those adverse impacts	IRO-1 Identification and assessment of impacts, risks and opportunities, page 41
	MDR-P Materiality Determination Process (criteria, thresholds and methods), page 41
	MDR-A Actions and resources in relation to material sustainability matters
	E1-3 Actions to address material climate-related impacts, risks and opportunities, page 51
	E3-2 Actions to address material water impacts, page 58
Tracking the effectiveness of these efforts and communicating	E5-2 Actions to address material resource use and circularity impacts, page 62
	S1-4 Actions to address material own-workforce impacts (including health & safety, equal treatment and opportunities), page 74
	S2-4 Actions to address material workers in the value chain impacts, page 87
	MDR-M Metrics in relation to material sustainability matters
	MDR-T Targets used to track effectiveness of policies and actions
	E1-4 Climate-related metrics and targets, page 52
	E3-4 Water metrics and targets, page 58
	E5-3 Resource use & circularity metrics and targets, page 62
	S1-5 Own-workforce metrics and targets, page 75
	S2-5 Workers in the value chain metrics and targets, page 88

GOV-5

Risk management and internal controls over sustainability reporting

To mitigate risks associated with the security and quality of data used in sustainability reporting, ITAB Group has implemented a comprehensive set of internal controls and risk management processes aligned with our broader internal control framework.

The main sustainability-related risks identified through ITAB Group's risk assessment processes include climate-related transition risks, supply-chain disruptions, regulatory compliance risks, and risks related to data quality in sustainability reporting. Each risk is managed through defined mitigation strategies, for example, implementation of energy-efficiency and decarbonisation measures, diversification of suppliers and strengthened due-diligence procedures, enhanced monitoring of regulatory developments, and ongoing improvements to sustainability data controls. These mitigation actions are incorporated into ITAB Group's enterprise risk management processes and monitored through regular updates to Group Management and the Audit Committee.

Formalised internal controls

Sustainability data controls are fully integrated into ITAB Group's internal control framework. These controls address data accuracy, completeness, timeliness, and consistency, and are reviewed regularly for design and operating effectiveness. Controls apply to both own-operations data and value-chain information where relevant.

Structured walkthroughs and prioritisation

ITAB Group conducts structured walkthroughs of sustainability reporting processes, prioritising high-risk and material ESRS topics. These walkthroughs are facilitated by the Sustainability Controller together with local controllers and data owners, and are designed to identify risks, validate data flows, and evaluate the adequacy of existing controls.

Integrated data collection

All sustainability data is collected and consolidated through ITAB's Group financial consolidation system,

which provides transparency, traceability and an auditable record of submissions. The system includes role-based access controls and standardised definitions to support data integrity across the organisation.

Audit Committee oversight and assurance

The Board of Directors has appointed an Audit Committee responsible for oversight of sustainability reporting quality. The Committee reviews risk assessments, internal control updates, and the status of improvement initiatives. Sustainability information is subject to limited assurance by ITAB Group's external auditor, and assurance findings form a key input into the continuous improvement of sustainability data controls and reporting processes. The Audit Committee oversees management's response to these findings.

Findings from sustainability risk assessments, internal-control evaluations and external assurance are reported to the Audit Committee quarterly as part of its standing agenda. Material issues and significant control findings are further escalated to the Board of Directors as part of the annual review of sustainability reporting and risk management.

Continuous improvement

ITAB Group is committed to strengthening its sustainability reporting controls as ESRS implementation progresses. Control enhancements will continue in accordance with our multi-year roadmap, including expanded walkthroughs, improved documentation and the introduction of additional automated controls.

Enterprise Risk Management integration

Sustainability-related risks are incorporated into ITAB Group's company-wide risk register and monitored through the enterprise risk management (ERM) framework. This integration ensures that both outside-in risks (such as climate-related physical risks, supply-chain disruptions or regulatory changes) and inside-out impacts (such as environmental or social impacts arising from ITAB Group's operations or value chain) are identified, assessed, escalated and managed using

the same processes and taxonomy as other strategic, operational, financial and compliance categories.

The risks, uncertainties, and important circumstances that are deemed significant for the Group's operations and future development, including sustainability risks, are described on pages 24-28. The risks relate to ITAB Group's operations, industry and markets, and are categorised as follows: strategic risks, operational risks, financial risks, compliance and regulatory risks, and sustainability risks.





SBM-1

Strategy, business model and value chain

Overview

ITAB Group is a leading innovator in the retail sector, specialising in the development and implementation of modern, sustainable shop concepts that enhance the customer experience while promoting environmental and social responsibility. Our business model integrates sustainability into every phase of the retail value chain, from concept design and operational excellence to supplier engagement and digital transformation.

Business model and value chain

ITAB Group's business model is built on close collaboration with customers, suppliers, and partners to co-create engaging, efficient, and sustainable retail environments. Our approach combines global reach with local expertise, enabling tailored solutions for diverse markets.

Key components of the business model

- *Solution Design and Co-Creation*: Collaborating with retailers to transform brand aspirations into physical store experiences.
- *Diverse Product and Service Portfolio*: Retail technology, lighting, interior solutions, and consulting services.
- *Sustainable Revenue Model*: Expanding offerings to create new demand and revenue streams.
- *Global Presence with Local Expertise*: Combining global scale with local market knowledge.
- *Commitment to Sustainability*: Integrating materials with reduced environmental impact, such as those with lower embodied carbon, higher recycled content or improved resource efficiency, energy efficiency, and circular principles

Products and services

ITAB Group offers innovative retail concept development, advanced retail technology and loss prevention solutions, sustainable lighting systems, and tailored consulting services. These solutions enhance custo-

mer experience, improve operational efficiency, and support sustainability goals.

Value chain

Our value chain, shown in the graphic on page 37, spans upstream suppliers (approximately 7,900 suppliers), own operations (including 22 production facilities), and downstream customers (over 450 major retailers).

Sector mapping and revenue breakdown

ITAB Group's business activities are mapped to the ESRS sectors 'Manufacturing – Building Materials and Fixtures (MMB)' and 'Manufacturing – Electronics (MEL)'. MMB corresponds to NACE code C31; MEL corresponds to NACE code C27.40. For the reporting period, approximately 16 percent of ITAB Group's total revenue was generated from MMB activities and 4 percent from MEL activities. The sum of revenue from MMB and MEL equals the total revenue reported under IFRS 8 operating segments, as ITAB Group operates as a single integrated segment. No additional significant ESRS sectors have been identified for the reporting period. The sector mapping has not changed since the previous reporting period.

Markets and geographic footprint

In 2025, ITAB Group operated in some 30 countries, generating approximately SEK 12.8 billion in annual sales, with around 5,300 employees across Europe, South America, and China. The largest employee bases are in Spain, France, Czechia, Italy, Germany, Türkiye, Sweden and China.

Customers and competitive landscape

ITAB Group serves a diverse customer base across grocery, home improvement, fashion, and pharmacy sectors, with no single customer accounting for more than 8 percent of turnover. Key customers include Carrefour, H&M, Mercadona, Leroy Merlin, Coop Scandinavia and Decathlon.

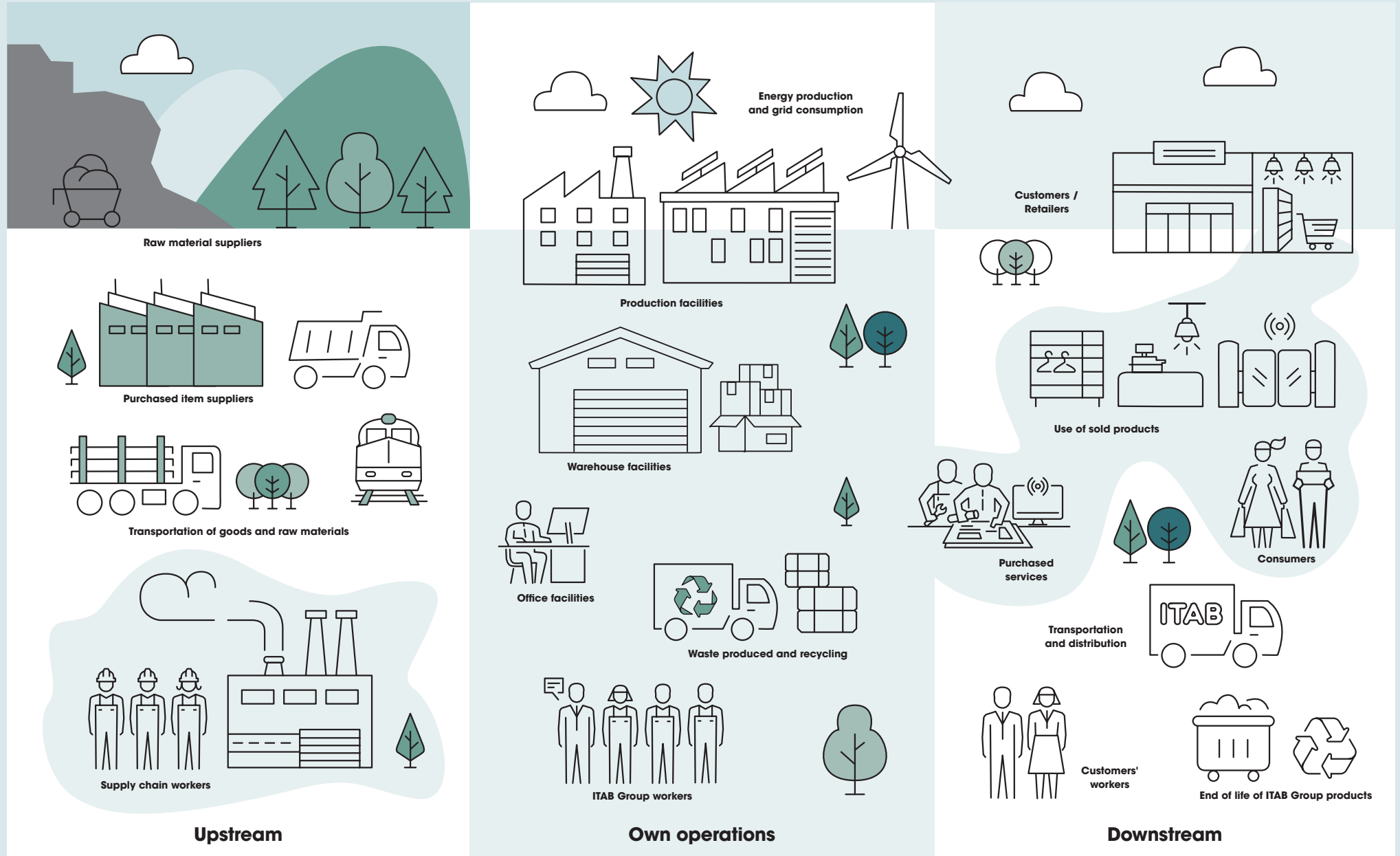
ITAB Group competes with large multinational firms such as Wanzl, Diem, and Umdasch, as well as regional specialists. The company differentiates itself through integrated retail solutions, digital transformation expertise, and a strong focus on sustainability-driven innovation.

Commitment to sustainability and regulatory compliance

ITAB Group does not engage in activities involving banned materials, fossil fuels, chemical production, controversial weapons, or tobacco. Sustainability risks, including environmental, social, and governance (ESG) factors, are incorporated into the company risk register and monitored as part of our enterprise risk management framework. Continuous engagement with stakeholders, suppliers, employees, customers, and regulators enables ITAB Group to mitigate risks, seize new opportunities, and lead in sustainable retail solutions.

SBM-1

Strategy, business model and value chain



SBM-2

Interests and views of stakeholders

Identification of stakeholders

ITAB Group identifies its stakeholders through a structured assessment based on the principles of impact, influence and dependency, in line with ESRs requirements. The process includes:

- Mapping stakeholder groups that are affected by ITAB Group’s operations, such as employees, workers in the value chain, and society.
- Identifying stakeholders with a significant influence on ITAB Group’s strategy, performance, or access to market, including customers, investors and regulators.
- Reviewing the stakeholder list annually as part of our Double Materiality Assessment (DMA) and due diligence processes to ensure relevant groups are captured, including those who may be underrepresented or more vulnerable to potential impacts.
- This structured approach ensures we recognise both affected stakeholders and users of sustainability statements, enabling balanced and inclusive engagement.

How we engage with stakeholders

ITAB Group’s stakeholder engagement process is built on openness, transparency, and regular dialogue. Engagement is tailored to each stakeholder group to ensure effective two-way communication and meaningful participation. The table summarises the main stakeholder groups, engagement methods, purpose and key outcomes.

Where differing stakeholder opinions arise, ITAB Group evaluates these using the principles of impact severity, regulatory expectations, long-term strategic relevance and operational feasibility.

Stakeholder insights are regularly reviewed by ITAB Group’s Group Management and Board of Directors, directly informing our strategy, risk management, and sustainability priorities. This ensures continuous alignment between stakeholder expectations and our business objectives

Stakeholder group	How we engage	Purpose of engagement	Examples of outcomes
Customers Users of our products and solutions	Key Account Managers, project meetings, customer surveys, sustainability dialogues	Understand needs, align solutions, support customer sustainability goals	Product/service improvements, co-development of sustainable solutions, long-term partnerships
Suppliers/ Partners Including affected workers in the value chain	Supplier audits, Code of Conduct, regular meetings, sustainability training	Ensure responsible sourcing, compliance, and innovation	Improved sustainability performance, supplier development programmes, risk mitigation
Employees Affected stakeholders	Appraisals, engagement surveys, safety committees, intranet, town halls	Foster well-being, gather feedback, promote inclusion and development	Enhanced workplace policies, training initiatives, improved satisfaction scores
Investors/Owners Users of sustainability information	Annual meetings, quarterly reports, ESG disclosures, direct dialogue	Ensure transparency, align on strategy, address ESG expectations	Strategic updates, enhanced ESG reporting, investor feedback integration
Society/ NGOs Affected stakeholders	Community meetings, public consultations, partnerships, grievance mechanisms	Build trust, address local impacts, support community development	Community benefit projects, local hiring, environmental initiatives
Regulators & Policy Makers	Regulatory compliance, industry forums, public consultations	Ensure compliance, contribute to policy development	Regulatory alignment, input into policy, licence to operate

Use of stakeholder insights in strategy, DMA and business model

Stakeholder input forms a core part of ITAB Group’s Double Materiality Assessment, where insights from customers, employees, suppliers, communities, and investors help to validate and prioritise impacts, risks and opportunities. Engagement outcomes are integrated into the DMA through:

- Stakeholder interviews and surveys forming part of the impact and financial materiality evaluation.
- Value chain assessments that incorporate supplier and community perspectives.
- Review and validation of DMA results by Group Management and the Board of Directors.

Stakeholder perspectives also contribute to strategic and operational decisions. In 2025, insights highlighted the importance of circularity, decarbonisation and cultural development. As a result:

- The ReStore model was strengthened as a strategic commercial focus.
- A fully costed decarbonisation roadmap was developed.
- The Code of Conduct was updated and refreshed.

These developments illustrate how stakeholder engagement directly influences ITAB Group’s strategy, business model, and sustainability priorities.

Changes in stakeholder engagement and future outlook

ITAB Group reviews its stakeholder engagement processes annually. No significant changes were made during the reporting year, and no substantial modifications are currently anticipated. However, ITAB Group remains prepared to adjust its engagement mechanisms should emerging stakeholder concerns, regulatory developments or business changes require new approaches.

SBM-3

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

Material impact, risks & opportunities (IROs) identification process

In 2024, ITAB Group established a structured Double Materiality Assessment (DMA), refined in 2025 as part of continuous improvement. The DMA integrates internal and external expert input as well as stakeholder engagement with employees, Group Management, investors, suppliers and customers. Topics such as substances of concern and substances of very high concern were consolidated given ITAB Group's non-use of such materials. Full methodology is provided in IRO-1 (page 41).

The assessment involved consultations with employees, Group Management, investors, suppliers and customers to align ITAB Group's strategic priorities with stakeholder concerns. To determine material IROs, ITAB Group conducted:

- Stakeholder interviews with key groups.
- Surveys of employees and suppliers.
- Data-driven analysis of industry trends, regulatory developments, and sustainability risks.
- Scenario assessments to evaluate potential financial and operational implications.

Tables at the start of each ESRS topical chapter detail all material impacts, risks and opportunities, including the ESRS topic, whether the IRO is positive or negative, actual or potential, within own operations or the value chain, and the resulting materiality level.

Material sub-topics identified include:

Environment

- Climate change mitigation
- Climate change adaptation
- Energy
- Water
- Resource inflows including resource use
- Resource outflows related to products and services
- Waste

Social

- Working conditions for own workforce:
 - Secure employment, adequate wages, social dialogue, freedom of association and collective bargaining
 - Work-life balance and working time
 - Health and safety
- Equal opportunities and equal treatment for own workforce:
 - Equal treatment and opportunities for all including gender equality and diversity
 - Training and development
 - Measures against violence and harassment in the workplace
- Value chain workers' working conditions, health and safety

Governance

- Corporate Culture
- Management of relationships with suppliers including payment practices

Changes in material impacts, risks and opportunities compared with the previous reporting period

As part of the 2025 Double Materiality Assessment, ITAB Group identified changes to material IROs compared with the prior reporting cycle. The only material change was to water and marine resources (ESRS E3), which increased in materiality due to improved data availability following the integration of HMY, updated water-use mapping across manufacturing sites, and a clearer understanding of site-specific water-stress exposure. These developments resulted in water being reassessed from a non-material to a material topic in 2025.

Alignment with business model & strategy

Material IROs shape ITAB Group's business model, value chain and strategic direction. Insights from the DMA are embedded into ITAB Group's strategic pillars (such as Sustainable Future and Ecosystem of Partners) and programmes such as ReStore. The DMA outputs

reviewed by Group Management and the Board inform:

- strategic planning;
- updates to ITAB Group's value chain management;
- risk registers and enterprise risk management processes;
- capital allocation decisions (CapEx/OpEx for decarbonisation, waste reduction, supplier compliance); and
- the design of KPIs, scheduled for development in 2026

Conversely, ITAB Group's business model—particularly its material use, manufacturing footprint, energy dependency and supply chain structure—influences the severity and likelihood of sustainability impacts, risks and opportunities. These reciprocal interactions are assessed through the DMA and due diligence processes.

Current financial effects of material risks and opportunities

As this is ITAB Group's first year reporting under the ESRS, the Group has not yet completed the data-collection, modelling and scenario-calibration work required to quantify the current period's financial effects of its material sustainability-related risks and opportunities. During 2026, ITAB Group will establish the internal processes, controls and data sources needed to assess short-term financial impacts, including margin effects, cost-base developments, capital expenditure implications, revenue-related opportunities and risk-mitigation costs.

Based on available information for the reporting period, ITAB Group did not identify any material and separately quantifiable financial effects directly attributable to sustainability-related risks or opportunities. The Group will develop its quantification methodology during 2026, with the aim of providing progressively more granular disclosures in future reporting periods, in line with ESRS requirements and auditor expectations.

Anticipated financial effects, investment/divestment plans, and funding

Based on our Double Materiality Assessment and scenario testing, ITAB Group anticipates the following ranges of financial effects over the Short (0–1 year), Medium (1–5 years), and Long (5+ years) horizons. These are estimates derived from top-down sensitivities applied to our current cost base and preliminary project scoping; they will be refined as baselines and KPIs are established during 2026.

Energy & decarbonisation:

- OpEx impact (S/M): MSEK 0 – 1 per year due to price volatility and efficiency programmes; potential savings of MSEK 1 – 10 from implemented measures (assumes electricity price +25% sensitivity at EU/UK/Türkiye/China sites).
- CapEx (M/L): MSEK 20 – 40 for metering, decarbonisation technology, on-site renewables/PPAs and process optimisation.

Circular design & waste:

- OpEx (S): MSEK 0.5 – 1.0 for carbon footprinting of own products.
- OpEx/CapEx (M/L): MSEK 0.5 – 3 per year for waste reduction and take-back pilots; potential revenue uplift in selected lines MSEK 0.5 – 2.5 MSEK (Europe) as circular offerings scale.

Supplier sustainability compliance:

- COGS/OpEx (S/M): MSEK 0.5 – 2 from compliant materials/components (+15% unit cost sensitivity in Europe/China/Türkiye); mitigations (alternative sourcing/design to cost) expected to offset 30–50% of uplift over 1–3 years.

People & Culture (DEI, H&S, training):

- OpEx (S/M): MSEK 1 – 5 per year for training, programmes and Health & Safety enhancements; productivity improvements are expected but not yet separately quantified.

SBM-3

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

Funding and investment plans:

Initiatives are expected to be funded primarily through operating cash flows, supplemented by grants where available.

Uncertainty and methodology:

Estimates reflect scenario parameters (e.g., +25% energy, +15% supplier sustainability cost) and geographic scope. Ranges will be updated as baselines and KPIs for energy, waste, circularity, Health & Safety and supplier compliance mature during 2026.

Resilience of strategy and business model (beyond climate)

As part of ITAB Group’s Double Materiality Assessment and Enterprise Risk Management processes, we assess the resilience of our strategy and business model to material sustainability risks beyond climate change. The analysis is based on a three-year forward-looking scenario representing a severe-but-plausible stress case affecting key non-climate sustainability factors across our value chain.

Scenario parameters and assumptions

The scenario incorporates changes in market conditions, regulatory expectations, resource constraints, and social factors. Key parameters include:

- Energy price increase: +25%
- Supplier sustainability-related cost increases: +15% (due to legislation, traceability and waste handling requirements)
- Talent scarcity: +10% increase in labour cost or vacancy duration, particularly in technical roles
- Water stress: affecting sites in Italy, Spain, Türkiye and China, with potential for usage restrictions and cost increases
- Logistics disruption: +10% transportation cost and +5 days average lead-time extension
- Regulatory compliance uplift: +10% additional cost related to product, safety, circularity and due diligence requirements

The scenario assumes continued demand for store transformation, stable access to financing, and no major geopolitical shock.

Potential impacts on strategy and business model

Under these conditions, ITAB Group could experience:

- Higher cost of goods sold driven by energy, transport and supplier compliance costs
- Pressure on margins for energy-intensive manufacturing sites
- Production delays or increased working capital needs from extended lead times
- Heightened operational risks at water-stressed facilities
- Constraints in talent capacity, slowing innovation or delaying project execution
- Increased compliance workload across product development, sourcing and reporting

While the impacts are material, they do not jeopardise ITAB Group’s overall business model. Instead, they reinforce the importance of ongoing operational efficiency, supplier engagement and innovation in circular design.

Adaptation and mitigation capacity

ITAB Group has identified and activated mitigation levers to maintain resilience and competitiveness under the stressed scenario:

- Energy efficiency projects delivering 5–10% reductions in consumption
- Potential use of Power Purchase Agreements (PPAs) and increasing on-site renewables to stabilise electricity costs
- Alternative sourcing strategies and long-term supplier partnerships delivering 5–10% cost reductions
- Acceleration of circular design, reducing dependency on virgin materials and lowering waste fees
- Automation and targeted training, improving productivity by 3–5%
- Water reuse and efficiency projects achieving 5% reductions at exposed sites

These measures collectively increase operational stability and reduce exposure to external volatility.

Overall resilience assessment

After applying mitigation measures, ITAB Group’s strategy and business model remain resilient under the severe-but-plausible scenario.

- Margin compression is mitigated by efficiency, sourcing diversification and productivity gains.
- Disruption risks at water-stressed or logistics-exposed sites remain manageable through planned investment.
- Talent scarcity is being addressed through targeted capability programmes and automation.
- Regulatory cost increases are absorbed through process optimisation and strengthened governance.

The Board of Directors and Group Management review scenario outcomes annually and incorporate results into strategic planning, capital allocation and risk prioritisation.

Governance & future updates

The Board of Directors, in collaboration with Group Management, will review the material IROs assessment annually. ITAB Group’s Sustainability, Legal and Commercial teams will continuously monitor regulatory changes, stakeholder expectations, and market trends to ensure alignment. ITAB Group does conduct annual reassessments of IROs to reflect evolving stakeholder priorities and industry developments.



IRO-1

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

Identification and assessment of impacts, risks, and opportunities (IROs)

To develop a comprehensive and structured list of actual and potential impacts, risks, and opportunities (IROs), ITAB Group used the topics, sub-topics, and sub-sub-topics outlined in ESRS 1 as a framework. This approach ensured a broad assessment of ITAB Group's own operations and its upstream and downstream value chain, providing a holistic understanding of the company's sustainability impacts and potential risks and opportunities.

Given the varying levels of granularity required, IROs were evaluated at the topic, sub-topic, or sub-sub-topic level, depending on their significance. While ESRS 1 AR 16 provides a standardized structure, ITAB Group also identified if any company-specific IROs were present, by engaging with stakeholders, conducting due diligence, reviewing risk management processes, and assessing grievance mechanisms such as whistleblowing reports. Additional sources, including industry benchmarks, geographic risk factors, corporate strategy, and product/service impacts, were analysed to ensure comprehensive coverage.

Integration of due-diligence outcomes into the DMA

Outcomes from ITAB Group's ongoing due-diligence processes were directly used to inform the Double Materiality Assessment. Findings from supplier audits, health and safety reporting, grievance and whistleblowing channels, and internal compliance reviews were reviewed and incorporated into the scoring of impacts, risks and opportunities. Actual issues identified through these processes were treated as evidence of negative impacts and were reflected in the final materiality conclusions. This ensures that the DMA is grounded in real conditions observed across ITAB Group's operations and value chain.

Each IRO was classified as an impact, a risk, or an opportunity and categorized under Environmental, Social, or Governance (ESG) themes. They were further defined as positive or negative, actual or potential, and mapped across the value chain, considering own opera-

tions, upstream, and downstream activities. The connection between ITAB Group and each impact was determined based on causation, contribution, or linkage.

To enhance transparency, the rationale for determining material and non-material IROs was clearly documented, ensuring alignment with ESRS 2. This process also reflected stakeholder input, reinforcing its integration into the Double Materiality Assessment (DMA) and sustainability strategy.

Impact materiality assessment

For actual negative impacts, materiality was assessed based on severity, while potential negative impacts were evaluated considering both severity and likelihood. Additionally, all impacts were assigned a time horizon in line with ESRS 1:

- Short-term: within the reporting period (1 year)
- Medium-term: between 1 to 5 years
- Long-term: more than 5 years

Severity assessments were based on three key factors:

- Scale – how grave the impact is (i.e., extent of infringement of access to basic life necessities or freedoms such as education, livelihood, etc.);
- Scope – how widespread the impact is (i.e., the number of individuals affected or the extent of the environmental damage); and
- Irremediable character – the extent to which the impact can be remediated, for example through compensation or restitution.

For potential negative human rights impacts, severity took precedence over likelihood. Positive impacts were assessed using the scale and scope of actual impacts, as well as scale, scope, and likelihood for potential positive impacts.

Financial materiality assessment

Risks and opportunities were evaluated based on likelihood, magnitude of potential financial effects and

time horizon. Thresholds were defined to ensure alignment with ITAB Group's financial evaluation practices. The assessment considered:

- cost structures and operational exposure
- capital investment needs
- regulatory requirements
- market demand and commercial opportunities

Internally developed thresholds, informed by external advisors, were used for impact assessments, while financial thresholds reflected the Group's existing risk evaluation criteria. Information used in the financial materiality assessment was validated through internal reviews, data quality controls and cross-functional oversight to ensure reliability and consistency.

IROs were cross-referenced with EU regulatory requirements to ensure forward-looking compliance and proactive risk management.

Governance, documentation and responsibilities

The Group Sustainability Team, together with People & Culture, Legal and Operations, conducts the annual IRO reassessment. Sustainability domain specialists contribute to topic-specific evaluations, ensuring that environmental, social and governance matters reflect expert input. For social and governance IROs, Group People & Culture and Group Legal validated the assessments, while the Sustainability Team and Operations evaluated environmental topics. Relevant documentation includes:

- sources of information
- stakeholders affected
- stakeholders engaged
- evidence supporting materiality conclusions

The Board of Directors and Group Management were provided with a detailed walkthrough of the Double Materiality Assessment (DMA) methodology, thresholds, process and findings before approving the final list of material IROs.

Prioritisation of sustainability-related risks

Sustainability-related risks are assessed and prioritised within ITAB Group's overall risk management framework, alongside financial, operational, strategic, and compliance risks. The Group's annual risk assessment process uses a risk matrix on page 24, that evaluates all risks, including sustainability, based on probability and potential impact. Sustainability risks are mapped and scored using the same criteria as other risk categories, ensuring that material sustainability risks are considered at the same level as financial and operational risks. The risk matrix is reviewed by Group Management and the Audit Committee, and sustainability risks that meet or exceed defined thresholds are escalated for Board-level oversight. ITAB Group uses a combination of qualitative and quantitative risk assessment tools, including scenario analysis, risk scoring, and benchmarking against industry standards.

Decision-making process and internal controls

The identification, assessment, prioritisation, and monitoring of risks and opportunities with potential financial effects are governed by a structured decision-making process. This process involves:

- Annual and ad-hoc risk reviews by Group Management, with input from operational leaders and subject-matter experts.
- Use of a risk register and risk matrix to document, score, and track all identified risks and opportunities.
- Internal control procedures, including regular audits, management reviews, and Audit Committee oversight, to ensure that risk assessments are robust and that mitigation actions are implemented and monitored.
- Integration of risk findings into strategic planning and financial forecasting, ensuring that material risks and opportunities are considered in business decisions.

IRO-1**Description of the process to identify and assess material impacts, risks and opportunities**

The process for identifying, assessing, and managing material impacts, risks, and opportunities uses the following input parameters:

- Data sources: stakeholder input (surveys, interviews), grievance mechanisms, industry benchmarks, regulatory developments, and value chain analysis.
- Thresholds: Internally developed thresholds for materiality, inspired by external advisors and aligned with ESRs guidance.

Key assumptions underlying the identification and assessment process include:

- Future regulatory changes will continue to increase the importance of sustainability performance.
- Stakeholder expectations regarding sustainability will remain high and may intensify.
- Market and supply chain conditions will remain dynamic, requiring ongoing monitoring and flexibility.
- Financial impacts of sustainability risks are estimated based on historical data, expert judgment, and scenario analysis, with the understanding that actual outcomes may differ due to uncertainty.

Process changes and review cycle

The process for identifying and assessing material impacts, risks, and opportunities was refined in 2025 to improve the consistency and clarity of materiality scoring and thresholds. These refinements were made to ensure the assessment remains robust, transparent, and aligned with best practice. The most recent modification to the process was completed in October 2025.

ITAB Group is committed to reviewing and, where necessary, revising the materiality assessment on an annual basis, with the next scheduled review planned for the last quarter of 2026. Any further

changes to the process, including updates to methodologies, input parameters, or assumptions, will be disclosed in future reports to ensure transparency and continuous improvement.

Changes compared to the prior reporting period

The IRO process for 2025 was updated compared to the previous reporting period to reflect structural changes within ITAB Group and improvements in methodology. The integration of HMY into the Group resulted in an expanded value-chain scope, additional stakeholder inputs, and new due-diligence findings that were incorporated into the assessment. Thresholds for financial materiality were refined to ensure consistency across the combined organisation. These changes improved the comparability and robustness of the assessment while maintaining continuity with prior-year conclusions.

IRO-2**Disclosure requirements in ESRs covered by the undertaking's sustainability statement**

ITAB Group applies a structured, transparent, and ESRs-aligned approach to determining which impacts, risks, and opportunities (IROs) are material for disclosure and strategic decision-making. Materiality is assessed using a qualitative five-point scale: minimal, informative, important, significant, and critical. In line with our commitment to prioritising issues with meaningful implications for our business and stakeholders, ITAB Group sets the materiality threshold at "significant" and above for both impact materiality and financial materiality assessments.

Based on this threshold, ITAB Group reports on all disclosure requirements contained in ESRs E1, E3, E5, S1, S2 and G1, as these were assessed as material topics, and all applicable cross-cutting requirements in ESRs 2. These topical standards were assessed as material during the Double Materiality Assessment (DMA).

Impact versus financial materiality

Although the materiality threshold is consistent across both dimensions, the assessment criteria differ:

- Impact materiality is based on severity (scale, scope, irremediable character) and, for potential impacts, likelihood.
- Financial materiality assesses the probability and likelihood of financial effects, including effects on revenues, costs, assets, liabilities, and cost of capital, supported by scenario analysis and forward-looking considerations.

These distinctions ensure that the impact assessment captures the significance of effects on people and the environment, while the financial materiality assessment captures implications for enterprise value.

Immaterial topics and rationale

During the DMA, several IROs were evaluated but did not meet the "significant" threshold. Specifically, aspects addressed by ESRs S3 (Affected communities), ESRs S4 (Consumers and end-users), ESRs E2 (Pollution), and ESRs E4 (Biodiversity and ecosystems) were determined to be non-material topics at this time. The rationale is as follows:

- Low severity and scope of actual or potential impacts in relation to our value chain activities.
- Limited stakeholder concern expressed during consultations, reflecting the lower relevance of these topics compared with others assessed.
- Low likelihood of substantial financial effects, confirmed through risk analysis and scenario considerations.
- No credible near-term escalation indicators, such as emerging regulatory obligations, substantial value chain exposure, or industry-specific risk patterns.

As required by ESRs 2, the exclusion of these topics means that the associated disclosure requirements (e.g. S3-1, S4-1, E2-1, E4-1) are omitted from our sustainability statement. These topics will continue to be monitored and may be reassessed in future reporting cycles.

Disclosure requirements complied with following the DMA outcome

In accordance with ESRs 2 ITAB Group provides a list of all ESRs Disclosure Requirements (DRs) that are reported in this Sustainability Statement as a result of the materiality assessment.

IRO-2

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

Since ESRS E1, E3, E5, S1, S2 and G1 were identified as material topics, all Disclosure Requirements (DR) under these standards are disclosed, together with all cross-cutting DRs under ESRS 2. A full overview of these DRs, including the section and page reference where each requirement is addressed, is presented below.

ESRS standard	Disclosure Requirement	Location (page)
ESRS 2	GOV-1, GOV-2, BP-1	30
ESRS E1	E1-1 to E1-9	46
ESRS E3	E3-1 to E3-5	57
ESRS E5	E5-1 to E5-6	60
ESRS S1	S1-1 to S1-17	70
ESRS S2	S2-1 to S2-5	84
ESRS G1	G1-1 to G1-6	90

Data points deriving from other EU legislation

In accordance with ESRS 2 ITAB Group has identified the ESRS data points that originate from other EU legislation and confirms that these are included in the sustainability statement. These data points relate primarily to requirements stemming from the EU Taxonomy Regulation, the Non-Financial Reporting Directive (NFRD) legacy requirements applicable during the transition, and specific labour-related disclosures deriving from EU occupational health and safety legislation.

A cross-reference table is provided in Appendix A on page 94, indicating for each relevant item the corresponding ESRS datapoint and the page on which it is disclosed in this Sustainability Statement.

EU Legislation / Requirement	Data point required	Location in Sustainability Statement	Applicability
EU Taxonomy Regulation (Reg. 2020/852)	Turnover, CapEx, OpEx: eligibility & alignment	p. 66	Applicable
EU Taxonomy Delegated Acts (activities disclosures)	Substantial contribution criteria, DNSH, minimum safeguards	p. 66	Applicable
Sustainable Finance Disclosure Regulation (SFDR)	PAI indicators relevant for investee companies (GHG emissions, waste, water, etc.)	p. 54, 55, 59, 65 (within E1/E3/E5)	Applicable for investors; ITAB reports relevant data
EU Whistleblowing Directive (2019/1937)	Existence of confidential & anonymous whistleblowing channel	p. 91, 92 (G1-1)	Applicable
EU Occupational Health and Safety Framework Directive	Worker health & safety performance metrics	p. 76, 78, 81, 87 (S1-6, S1-8, S1-14 & S2-4)	Applicable
Equal Treatment Directives (gender equality)	Gender diversity metrics	p. 79, 80 (S1-9, S1-12)	Applicable
Working Time Directive	Working time / work-life balance descriptions	p. 81 (S1-15)	Applicable

Stakeholder-informed threshold setting

Stakeholder engagement plays a central role in validating our materiality conclusions. Through targeted consultations, surveys, and structured dialogue, we collect perspectives from employees, suppliers, customers, investors, and community representatives. Stakeholder perspectives are translated into an interest scale, which is used to adjust the weighting applied to the scale, scope and irremediability criteria for impact materiality, and to refine likelihood estimates in the financial assessment. This ensures that the DMA reflects both stakeholder expectations and ITAB Group's strategic priorities.

Forward-looking considerations

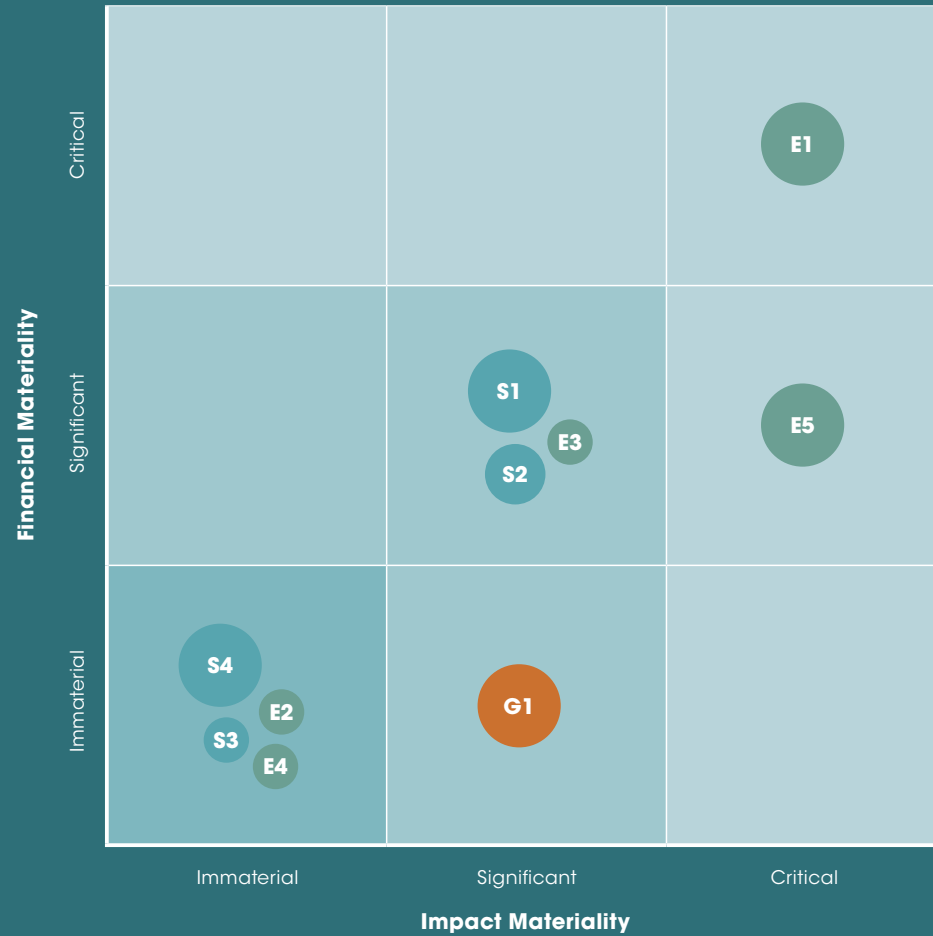
The DMA also identifies topics that are not material today but may become material in the future due to regulatory developments, industry trends, or changes in stakeholder expectations. These topics are monitored annually to ensure that emerging issues are captured promptly and transparently in future assessments.

Documentation, approval and transparency

All materiality determinations, including the justification for excluding non-material topics and the potential for future materiality, are documented within the DMA. The DMA methodology, scoring outcomes, and materiality conclusions are reviewed and approved annually by Group Management and the Board of Directors. This documentation is maintained for internal review and supports transparent reporting by clearly distinguishing between topics that are material, non-material, or potentially material in future reporting cycles.

By maintaining a focused threshold for materiality and integrating clear stakeholder and forward-looking insights, ITAB Group ensures that its sustainability strategy remains impactful, aligned with ESRS requirements, and supportive of long-term business resilience and value creation.

Double Materiality Assessment



Environment

- E1 Climate change
- E2 Pollution
- E3 Water and marine resources
- E4 Biodiversity and ecosystems
- E5 Resource use and circular economy

Social

- S1 Own workforce
- S2 Workers in the value chain
- S3 Affected communities
- S4 Consumers and end-users

Governance

- G1 Business conduct

The size of the circle denotes the stakeholder interest in the topic.

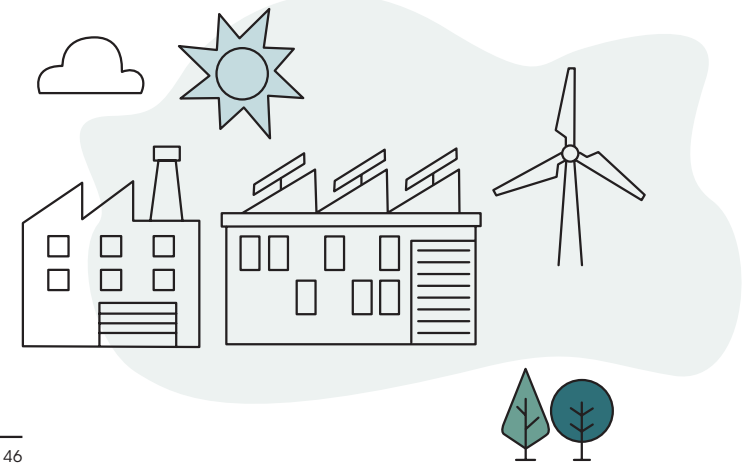
The position of the topics in each square should not be interpreted in any specific order.

Environment

Our commitment to environmental stewardship extends beyond mandatory reporting requirements. Through these disclosures, we aim to provide a transparent view of our progress, challenges, and ambitions in reducing our environmental impact. This section reflects our proactive approach to sustainability, demonstrating how we integrate environmental considerations into every aspect of our operations.

The tables that follow present detailed information aligned with the E1, E3, and E5 topics of the ESRS framework. These disclosures cover key areas such as greenhouse gas emissions, resource use, and circularity initiatives. By sharing this data, we seek to foster accountability and enable stakeholders to assess our performance against industry benchmarks and global sustainability goals.

Our narrative is guided by the principle that environmental responsibility is not only a regulatory obligation but a strategic priority. We recognise that addressing climate change, resource efficiency, and waste reduction requires continuous improvement and collaboration. These disclosures illustrate our progress and reaffirm our commitment to creating long-term value for both society and the environment.



E1 Climate change

E1-1	Transition plan for climate change mitigation	46
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	46
ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	48
E1-2	Policies related to climate change mitigation and adaptation	50
E1-3	Actions and resources in relation to climate change policies	51
E1-4	Targets related to climate change mitigation and adaptation	52
E1-5	Energy consumption and mix	52
E1-6	Gross scopes 1, 2, 3 and Total GHG emissions	55
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	56
E1-8	Internal carbon pricing	56
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	56

E3 Water and marine resources

ESRS 2 IRO-1	Description of the processes to identify and assess material water and marine resource-related impacts, risks and opportunities	57
E3-1	Policies related to water and marine resources	58
E3-2	Actions and resources related to water and marine resources	58
E3-3	Targets related to water and marine resources	59
E3-4	Water consumption	59
E3-5	Anticipated financial effects from water and marine resources-related impacts, risks and opportunities	59

E5 Resource use and circular economy

ESRS 2 IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	60
E5-1	Policies related to resource use and circular economy	61
E5-2	Actions and resources related to resource use and circular economy	62
E5-3	Targets related to resource use and circular economy	62
E5-4	Resource inflows	63
E5-5	Resource outflows	64
E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	65

E1 Climate change

E1-1, E1-4, SBM-3

Transition plan for climate change mitigation

Alignment with 1.5°C and GHG reduction targets

ITAB Group has developed a transition plan intended to align the Group with a 1.5°C pathway under the Paris Agreement

The Group has established a 2025 base year following full operational control of ITAB and HMY.

Preliminary near-term and long-term GHG reduction pathways have been developed for scopes 1, 2 and relevant scope 3 Categories. These trajectories are based on recognised climate science methodologies and are currently under internal review.

Scope 3 emissions are currently being calculated using a spend-based methodology, drawing on the Group's 2025 procurement data cube. This work is ongoing and will be finalised after publication of the Annual Report. The results will be used to strengthen the Scope 3 baseline and inform calibration of the Group's longer-term decarbonisation pathway.

These pathways are currently under internal review. Final targets will be submitted to Group Management and the Board for approval in quarter 2 of 2026. Once approved they will be disclosed in full in accordance with ESRS E1-4 – Targets related to climate change mitigation and adaptation.

Until approval, the Group discloses the following:

- The Board of Directors is reviewing proposed science-based GHG reduction trajectories aligned with a 1.5°C pathway.
- These trajectories include near-term (2030) and long-term (2050) reduction pathways for scopes 1, 2 and relevant scope 3 emissions.
- Target-setting follows recognised climate science methodologies and international decarbonisation guidance.
- The values referenced in internal planning are provisional and subject to change, and therefore are not disclosed publicly at this stage.

The Group continues to evaluate internationally recognised external validation frameworks. A decision regarding potential external validation will be made during 2026 following further assessment of methodological alignment, scope 3 data maturity and the long-term economic implications for the business. Regardless of this assessment, ITAB Group intends for its approved targets to be grounded in recognised climate science and aligned with the objectives of the Paris Agreement.

Decarbonisation levers and key actions

ITAB Group has identified the key decarbonisation levers required to deliver the transition plan:

Scope 1

- Transition of heating from fossil fuels to electrified or renewable alternatives (e.g., heat pumps, electrification, certified biogas).
- Efficiency optimisation of onsite combustion processes.

Scope 2

- Transition to certified renewable electricity sourcing.
- Onsite generation opportunities, including solar PV and biomass solutions.
- Energy-efficiency improvements across all manufacturing sites.

Scope 3

- Integration of circular design principles into product development.
- Use of material-level GHG estimators to assess and reduce product impact.
- Supplier engagement on low-carbon materials and production processes.
- Procurement standards favouring verified lower-emission alternatives.
- Logistics optimisation and increased use of low-emission freight options.

A detailed decarbonisation roadmap, including milestones and dependencies, will be submitted to the Board in quarter 2 of 2026. Work on the aforementioned levers is expected to start in the short to medium term after approval.

Investments and financial resources

The financial requirements of the transition plan, including investments in energy efficiency, renewable energy procurement, and product decarbonisation, are being quantified as part of the target calibration and roadmap development process.

The estimated capital expenditure (CapEx) and operational expenditure (OpEx) implications will be reviewed and approved by Group Management and the Board.

At this stage, the Group confirms:

- Investment needs are expected to be material but planned and manageable over the transition period.
- Climate-related investment decisions will be aligned with EU Taxonomy criteria where relevant.
- The approved financial plan will be integrated into the Group's capital allocation, budgeting and long term financial planning processes.

Final financial commitments will be disclosed after approval in the next reporting cycle.

What is the 1.5°C pathway?

The 1.5°C pathway describes a global effort to limit the increase in average global temperatures to 1.5°C above pre-industrial levels, in order to significantly reduce the risks and impacts of climate change.

Scope 1

the emissions from owned or operated assets (primarily emissions from the Group's paint lines)

Scope 2

the emissions from purchased energy

Scope 3

the emissions from everything else (suppliers, distributors, product use, etc.)



E1 Climate change

E1-1, E1-4, SBM-3

Transition plan for climate change mitigation

Locked-in emissions and management plans

ITAB Group has identified specific assets with potential locked-in emissions due to their energy-intensive nature and long useful life, including certain paint-line operations, where approximately 80 percent of ITAB Group's natural gas use take place. These assets present continued emissions risks unless new technologies are introduced. Mitigation options under evaluation include:

- Transition to renewable or bio-based fuels.
- Gradual electrification over the next two decades.
- Efficiency upgrades and/or redesign of processes.

The Group does not plan investments that would create additional long-term fossil-fuel lock-in.

For ITAB Group, long-term fossil fuel lock-in would typically arise:

- where the Group invests in energy-intensive manufacturing equipment with a long technical lifetime (10-30 year),
- where that equipment is designed to operate on fossil fuels, and
- where conversion to low-carbon alternatives would be technically complex, costly, or disruptive.

Taxonomy alignment and fossil-fuel activities

ITAB Group does not conduct activities falling under fossil-fuel NACE codes and records no CapEx associated with fossil-fuel activities.

The Group is not excluded from EU Paris-aligned benchmarks and intends to align approved emissions-reduction targets with the relevant criteria.

Embedding in strategy and financial planning

Once approved, the transition plan will be integrated into core strategic and financial processes, including:

- Long-term business planning
- Annual budgeting
- Investment appraisal and capital planning
- Procurement specifications
- Product development governance
- Portfolio steering using lifecycle climate impact metrics

Climate transition requirements will be embedded across operational and functional decision-making to ensure delivery of the plan.

Climate-related impacts, risks and opportunities have a direct influence on ITAB Group's business model. The transition to lower-carbon manufacturing processes, materials and energy sources affects our production footprint, supply chain engagement and product offerings. These drivers shape decisions on site investments, product-design principles and customer value propositions. As a result, the Group's business model is progressively evolving toward more resource-efficient, low-carbon retail solutions.

Governance and approval

The Transition plan is being developed under the oversight of Group Management and will be submitted to the Board for approval in 2026. Following approval, progress will be monitored quarterly and reported to management through the Group's sustainability governance structure.



E1 Climate change

SBM-3, IRO-1, E1-1

Impacts, risks and opportunities

The identification and materiality assessment of climate-related impacts, risks and opportunities (required under ESRS E1-IRO-1) are conducted under the Group-wide IRO identification and DMA methodology described in the general disclosures ESRS 2 IRO-1 found on page 41.

The climate-related assessment, including resilience considerations, was conducted in October 2025 as part of the Group-wide Double Materiality Assessment and will be updated annually.

Below are the identified IROs for E1:

Material impacts, risks and opportunities	IRO	Positive / Negative	Actual / Potential	Own operations / Value chain	Materiality level	Management of the IRO
Climate change mitigation 1						
Renewable energy deployment to reduce its own scope 1&2 emissions: ITAB Group relies on non-renewable energy sources, contributing to scope 1&2 Greenhouse Gas Emissions (GHG).	I	Negative	Actual	Own operations	Critical	<ul style="list-style-type: none"> • Advance the transition to renewable electricity and low-carbon heating across operations. • Make targeted investments to support renewable and low-carbon energy deployment.
Transition to renewable electricity and low-carbon heating to eliminate scope 1&2 emissions.	O			Own operations	Critical	<ul style="list-style-type: none"> • Evaluate long-term renewable electricity supply agreements. • Integrate decarbonisation criteria into operational planning and decision-making. • Monitor progress through oversight by Group Operations and the Sustainability Team.
Scope 1&2 GHG emissions from our operations	I	Negative	Actual	Own operations	Significant	<ul style="list-style-type: none"> • Implement energy-efficiency measures across operations. • Increase electrification of processes and equipment where feasible. • Expand the use of clean and renewable energy sources. • Coordinate monitoring and energy reduction plans through Group Operations and Sustainability Team.
Scope 3 GHG emissions from value chain	I	Negative	Actual	Value chain	Critical	<ul style="list-style-type: none"> • Engage suppliers on emissions reduction and decarbonisation initiatives. • Integrate sustainability criteria into sourcing and procurement decisions. • Increase the use of low-carbon materials where feasible. • Improve the quality and coverage of value-chain emissions data. • Ensure oversight through Group Sustainability and Procurement.
Financial and reputational risks associated with ITAB Group's scope 1, 2 and 3 GHG emissions including potential exposure to carbon pricing, operational costs and stakeholder expectations	R			Own operations	Significant	<ul style="list-style-type: none"> • Integrate decarbonisation pathways into strategic planning and decision-making. • Monitor regulatory, policy and market developments related to climate transition. • Engage proactively with customers and investors on climate-related topics. • Implement actions to reduce operational and value-chain GHG emissions. • Ensuring oversight through Group Management.
Climate change adaptation 2						
Physical climate risks such as heatwaves, flooding and water stress, pose operational and financial risks across our European footprint and key international supplier locations in the medium term.	R			Own operations	Significant	<ul style="list-style-type: none"> • Monitor site- and supplier-level exposure to physical climate hazards. • Integrate climate resilience considerations into operational and business planning. • Develop mitigation measures such as efficiency upgrades and contingency plans. • Ensure oversight through Group Operations and Sustainability Team
Energy 3						
Energy consumption at owned and rented properties has a negative environmental impact	I	Negative	Actual	Own operations	Significant	<ul style="list-style-type: none"> • Implement energy-efficiency measures across facilities. • Optimise equipment and building performance. • Monitor site-level energy consumption to identify reduction opportunities. • Coordinate actions through Group Operations and Sustainability Team.

E1 Climate change

SBM-3, IRO-1, E1-1

Impacts, risks and opportunities

Process for identifying climate-related hazards

In line with ESRS E1 requirements, we screened our own operations, rented premises and key suppliers for relevant physical and transition-related climate factors. The process included:

- identification of acute and chronic climate hazards using European and IPCC-aligned datasets;
- assessment of exposure and sensitivity of assets and business activities to these hazards;
- analysis of regulatory, policy, market and technology developments affecting the transition to a low-carbon economy; and
- a scenario-based resilience assessment using two publicly available climate pathways.

This approach ensures that climate-related impacts, risks and opportunities are identified consistently and integrated into our overall risk management system.

Physical climate hazards and exposure

The assessment identified several relevant climate-related hazards across our value chain:

- Acute hazards: heatwaves, localised flooding and storm events that can affect operations and logistics.
- Chronic hazards: long-term temperature increases and water stress, particularly in certain supplier regions in Southern Europe and Türkiye.

Based on location-specific screening, our sites show low overall exposure to severe physical climate risks. Water stress is monitored in some locations but at present it does not pose a significant financial threat but has been identified as material, see E3. Only one physical risk was assessed as material: the potential operational and financial disruption caused by acute and chronic climate hazards.

Transition risks and opportunities

Transition-related impacts are more significant for ITAB Group than physical risks. The assessment highlighted the following:

- GHG emissions from own operations (scope 1 and 2): exposure to rising carbon pricing and energy market changes.
- GHG emissions in the value chain (scope 3): high exposure due to the upstream emissions profile of purchased goods and materials.
- Market and regulatory developments: increasing customer requirements for low-carbon products and greater scrutiny of value-chain emissions.
- Opportunities: reduced operational emissions through renewable energy deployment, improved energy efficiency, and the development of lower-carbon solutions for customers.

Scope 3-related impacts were classified as critical, reflecting their scale relative to scope 1 and 2. Opportunities related to renewable energy deployment and decarbonisation of our operations were also assessed as material.

Transition events with potential material impacts

Several transition events could influence our financial and operational performance over time, including:

- strengthening of EU carbon-pricing mechanisms and related taxation;
- new regulatory requirements for supply-chain transparency and GHG reporting;
- customer procurement standards favouring low-carbon product specifications; and
- technological developments affecting material choices and energy use.

These events may result in increased operating costs, the need for targeted capital investments, and shifts in customer demand. At the same time, they present opportunities to enhance our product offering and support customers in achieving their sustainability objectives.

Climate-scenario analysis and resilience

A qualitative scenario analysis was carried out using two contrasting climate pathways:

- an accelerated EU-aligned transition scenario (approx. 1.5°C), and
- a delayed transition/high physical risk scenario (>3°C).

Under both scenarios, ITAB Group's predominantly European footprint, diversification of suppliers and ongoing decarbonisation initiatives support overall business resilience. Transition risks were found to have the most immediate relevance to our operations, while physical risks are expected to remain limited in the medium term.

E1 Climate change

SBM-3, E1-2

Policies

ITAB Group has established Group-level environmental and climate-related policies that guide our approach to reducing greenhouse gas emissions, improving energy efficiency, strengthening climate resilience and promoting sustainable product design. These policies apply to all manufacturing sites and offices under ITAB Group’s operational control. While the policies do not yet formally extend to the broader value chain, aspects such as product design, material choices and supplier expectations are influenced through other frameworks, including the Supplier Code of Conduct and Sustainable Procurement Policy and are complemented by local environmental policies and procedures where needed.

Policy objectives and scope

The Group Environmental Policy outlines ITAB Group’s commitment to:

- reducing greenhouse gas emissions across scopes 1, 2 and 3,
- increasing the share of renewable energy used in our operations,
- establishing a robust baseline and calculation methodology for scope 3 based on recognised greenhouse gas accounting standards and climate science methodologies,
- integrating circular design principles into product development, and
- promoting responsible resource use and waste minimisation across the value chain.

These commitments guide both operational practices and decision-making across procurement, product development, site management and logistics.

Alignment with climate change mitigation and adaptation objectives

To address climate change mitigation and adapt our policies require:

- systematic measurement and reduction of GHG emissions,
- transitioning towards renewable and low-carbon energy sources,
- continuous improvement of energy efficiency across all sites,
- assessing exposure to physical climate risks and integrating findings into local site contingency planning,
- responsible water management, particularly in regions vulnerable to water scarcity, and
- engagement with suppliers on low-carbon materials, transparency and responsible production practices.

This ensures climate considerations are embedded across both own operations and the broader value chain.

Design principles for circular and low-carbon products

Product development is governed by formal ITAB Group Design Principles, which incorporate:

- circularity requirements (modularity, reuse, recyclability),
- material selection rules prioritising lower-emission materials where commercially viable,
- lifecycle-based carbon impact estimation tools for assessing product choices, and
- alignment with forthcoming EU Ecodesign and ESPR (Ecodesign for Sustainable Products Regulation) requirements.

As material selection is a major driver of ITAB Group’s scope 3 emissions, these principles form a critical lever for decarbonisation.

Implementation and Management Systems

Several ITAB Group sites operate under ISO 14001-certified environmental management systems, which operationalise the Group policy through site-level objectives, risk registers, audit cycles and continuous improvement processes. Responsibilities for implementation are assigned as follows:

- Group Management oversees climate and environmental policy and approves updates.
- Sustainability function develops methodologies, monitors progress and supports sites.
- Local Site Management implements energy, emissions, waste and water programmes.
- Product-development teams apply design and material selection principles.

Monitoring is carried out through quarterly reporting to the Group sustainability governance structure, ensuring consistent application across all regions.

Policy review and continuous Improvement

In support of ITAB Group’s transition plan under development the Group policy is updated regularly to reflect:

- evolving climate science and recognised decarbonisation methodologies,
- regulatory developments (e.g., EU Fit for 55, Ecodesign for Sustainable Product Design),
- climate risk assessment outcomes, and
- new opportunities for decarbonisation and circularity.

Policies are reviewed periodically and updated when material changes occur in sustainability strategy, risk profile or regulatory expectations.

E1-3

Actions and resources

To decarbonise ITAB Group in a cost-effective way, we have initiated a structured programme of climate-related actions across our operations and value chain. In 2024, an on-site energy and decarbonisation audit was carried out at one of the Group's largest sites; Boskovice in Czechia by specialist energy consultants, forming the basis for a Group-wide decarbonisation roadmap. While most actions currently focus on climate change mitigation, initial steps to strengthen climate adaptation and physical resilience have also been launched.

The actions described below contribute to strengthening the Group's emissions baseline, improving data quality and building implementation capabilities required to deliver the transition plan and support the calibration of robust climate targets.



Climate change mitigation actions and decarbonisation levers

ITAB Group's key mitigation actions are organised around the following decarbonisation levers:

Energy efficiency and process optimisation

In 2024, ITAB Group completed an in-depth energy and decarbonisation audit at its Boskovice site in Czechia. The findings from this audit will be used to develop a new energy-reduction methodology during 2025, which is intended to be progressively rolled out to other major sites from 2026. These actions are expected to support gradual reductions in energy consumption and associated scope 1 and scope 2 emissions as site-level measures are implemented.

Renewable and low-carbon energy deployment

ITAB Group continues to increase the share of renewable and low-carbon energy in its operations through a combination of on-site generation and renewable electricity sourcing. A solar photovoltaic installation at the Scaperia production site in Italy, commissioned in 2023, completed its first full year of operation in 2024. In 2025, solar PV was brought online at the Cariñena facility in Spain, supplying approximately one third of the site's electricity demand from on-site renewable generation. In addition, biomass heating continues to be used at the Stadsbygd site in Norway, and operations in the UK have transitioned to renewable-sourced electricity contracts. ITAB Group is also evaluating the deployment of additional solar installations at selected sites from 2026 onwards. Together, these actions support ITAB Group's long-term objective of reducing reliance on fossil-based energy in its own operations and mitigating scope 1 and scope 2 emissions.

Low-carbon products and circular design

ITAB Group is addressing scope 3 emissions through the development of lower-carbon products and the integration of circular design principles. During the reporting period, ITAB Group launched SigmaGate 2, a new retail technology product with a 49.5 percent reduction in product carbon footprint compared to its predecessor, based on a product life-cycle assessment. In parallel, ITAB Group continues to develop eco-design principles and circular solutions aimed at reducing material intensity and extending product lifetimes, supporting longer-term reductions in value-chain emissions.

Greenhouse gas emission targets development

ITAB Group is progressing the development of greenhouse gas emission reduction targets through the consolidation of Group-wide scope 1, scope 2 and relevant scope 3 emissions baselines, which will inform the development of a Group decarbonisation roadmap. Near-term emission reduction targets for scopes 1, 2 and 3 are under development using climate science methodologies. In parallel, site-level energy efficiency and decarbonisation projects are being aligned with decarbonisation trajectory to help ensure that near-term investments remain compatible with the Group's long-term emissions reduction trajectory. The Group continues to assess whether external validation of its climate targets would provide strategic value, taking into account methodological alignment, data maturity and the long-term economic implications for the business.



Value chain engagement and supplier decarbonisation

ITAB Group is strengthening value chain decarbonisation through the Group-wide rollout of a supplier management tool. This platform will support systematic engagement with key suppliers, standardise the collection of sustainability - and GHG-related information, and create a consolidated dataset for scope 3 emissions analysis. The tool will initially focus on priority categories such as steel, wood and electronics, enabling ITAB Group to track supplier-reported emissions, identify reduction opportunities and monitor progress over time as part of the decarbonisation roadmap.

E1 Climate change

E1-3

Actions and resources

Achieved and expected GHG reductions

Actions implemented to date have already resulted in measurable improvements in energy performance at specific sites and in quantified product-level reductions for selected offerings, such as SigmaGate 2. A consolidated quantification of achieved and expected GHG emission reductions across all actions is still under development. ITAB Group is improving its data model and methodologies during 2025–2026 with the aim of reporting more granular achieved and expected reductions linked to key actions and decarbonisation levers in future reporting periods.

Climate change adaptation and physical resilience actions

Although ITAB Group's current climate programme is primarily mitigation-focused, the Group has begun to integrate adaptation into its risk and investment decisions:

- Incorporation of physical climate risk considerations (such as heatwaves, flooding and water stress) into Group level risk assessments.
- Monitoring of water stress and climate-related disruption risks at selected locations, including Italy, Spain, Türkiye and China.
- Initial business continuity and resilience planning, including contingency measures for energy supply and logistics disruption.

Specific adaptation projects and investments are being further developed and will be expanded as part of ITAB Group's broader climate resilience work.

Resources, dependencies and constraints

The implementation of these actions depends on the availability and allocation of financial, technical and organisational resources, including:

- Capital and operating expenditure for audits, metering, equipment upgrades, renewable installations and product redesign.
- Technical expertise, including external energy and decarbonisation consultants and internal engineering capabilities.
- Infrastructure and contractual constraints, such as landlord permissions for rooftop solar, grid connection capacity and local market access to renewable energy.

These dependencies can influence the pace and sequencing of implementation across sites. ITAB Group prioritises high-impact locations and actions, considering payback periods, feasibility and operational criticality.

CapEx, OpEx and link to financial reporting and Taxonomy

Climate-related activities described above are funded through regular operating and investment budgets. For the reporting period, climate-related CapEx and OpEx associated with these actions were not yet tracked systematically as a separate category and therefore cannot be fully reconciled to specific line items in the financial statements or to EU Taxonomy key performance indicators.

ITAB Group is in the process of implementing improved tagging and classification of climate-related investments and expenses. From future reporting periods, the intention is to:

- identify significant CapEx and OpEx associated with decarbonisation and climate resilience actions,
- link these amounts to relevant line items or notes in the financial statements, and
- where applicable, connect them to Taxonomy-aligned CapEx and OpEx plans in accordance with EU requirements.

E1-4, E1-5

Targets and metrics

Status of climate-related targets

ITAB Group is committed to significantly reducing its greenhouse gas (GHG) emissions in line with global climate goals and the transition to a 1.5°C-compatible economy under the Paris Agreement. During the reporting period, ITAB Group progressed on developing a Group-wide decarbonisation roadmap and reduction targets for scope 1, scope 2 and relevant scope 3 categories, with the intention to submit these targets to Group Management and the Board in 2026 for approval.

The Group is assessing whether external validation of its climate targets would provide strategic value, taking into account methodological considerations, Scope 3 data maturity and long-term economic implications. Final approved targets will be disclosed in accordance with ESRS E1-4 in the subsequent reporting cycle.

At the reporting date, these climate-related targets are still under development and have not yet been formally adopted. As a result, ITAB Group does not disclose specific quantitative climate targets (such as percentage reduction figures, base year values or target years) in this report. Once the targets are finalised and approved, ITAB Group will disclose them in line with ESRS E1, including scope coverage, base year, target year(s), units of measurement and progress over time.

Previously communicated internal ambitions are currently under review as part of the broader development of the Group's decarbonisation roadmap. The previously communicated internal ambitions primarily related to improving energy efficiency in own operations, increasing the share of renewable electricity, and establishing a long-term emissions-reduction trajectory for scope 1 and scope 2. These ambitions were directional nature and supported operational decarbonisation efforts.

As part of the ongoing target development process, ITAB Group is consolidating and refining its emissions baseline and long-term decarbonisation

pathway. Updated, Board-approved targets will supersede earlier internal ambitions and will be presented transparently in future reporting periods.

The Group continues to assess whether external validation of its climate targets would provide strategic value, taking into account data maturity, methodological considerations and long-term economic implications.

Scope and intended coverage of future targets

Although the targets are not yet final, the ongoing work is designed so that future climate-related targets will:

- Cover Group-wide scope 1 and scope 2 emissions, reflecting emissions from fuel use and purchased electricity for owned and rented operations.
- ITAB Group anticipates that the future scope 2 target will be based on the market-based method, in accordance with recognised greenhouse gas accounting standards, while both market-based and location-based metrics will continue to be reported.
- Include relevant scope 3 categories, in particular purchased goods and services (steel, wood, electronics), upstream and downstream transport, and selected other value-chain categories where ITAB Group has significant influence.
- Be expressed as gross GHG emission reduction targets, without relying on carbon credits, avoided emissions or removals to meet the core reduction commitments, in line with ESRS E1-4.
- Be set over clearly defined time horizons (short- (within 1 year), medium- (1-5 years) and long-term (more than 5 years)) consistent with ITAB Group's time horizon definitions disclosed in BP-2 and the material IROs described in SBM-3 and IRO-1.

E1 Climate change

E1-4, E1-5

Targets and metrics

The design of these targets is directly informed by the material climate-related impacts, risks and opportunities identified in ESRS E1:

- Scope 1 and 2 emissions from own operations (energy use and fuel consumption).
- Scope 3 emissions from purchased materials and products, especially steel, wood and electronics.
- Opportunities from renewable energy deployment and energy efficiency actions.
- Transition and reputational risks related to customer expectations, regulation and carbon pricing.

Relationship with climate policies, actions and IROs

The emerging climate-related targets are intended to provide the quantitative backbone for the policies and actions described in E1-2 and E1-3:

- They will guide the roll-out of energy and decarbonisation audits, site-level energy efficiency improvements and renewable energy deployment (including solar PV in Italy and Spain, biomass in Norway and renewable electricity contracts throughout the estate).
- They will steer the development of low-carbon products and circular design, including the continued reduction of product-level carbon footprints and expansion of modular and reuse-based solutions.
- They will support the scope 3 decarbonisation approach, including the Group-wide roll-out of the supplier management tool to collect and consolidate GHG data from key suppliers and enable targeted engagement.
- In this way, ITAB Group's future targets will be directly linked to its material climate-related IROs and will serve as a key mechanism for managing the negative impacts and transition risks, while capturing climate-related opportunities.

Metrics used to monitor progress

Pending formal adoption of quantitative targets, ITAB Group monitors progress on climate change mitigation and adaptation using a set of key performance indicators

- Total energy consumption and energy mix, including the share of renewable energy in ITAB Group's electricity and heat supply (disclosed in E1-5).
- Gross scope 1 and scope 2 GHG emissions, (disclosed in E1-6).
- GHG emissions market based intensity based on net revenue for 2025 is 2.14 tCO₂e / MSEK, calculated using "Revenue from contracts with customers" as the denominator and disclosed in the income statement on page 128 in Note 6.
- Operational performance indicators, such as energy consumption per site, per unit of output or per floor area (where relevant), and product-level carbon footprint data for key solutions.
- Qualitative indicators of customer demand for low-carbon and circular solutions, including opportunities with a sustainability profile in the sales pipeline.

These metrics are used internally to assess whether ITAB Group is moving in the right direction relative to its developing decarbonisation pathway, even though formal quantitative targets have not yet been finalised.

Tracking effectiveness and governance

In line with ESRS 2 MDR-T, ITAB Group is in the process of building a more formalised target tracking and governance framework for climate-related performance:

- Data and systems: the Group consolidation and sustainability reporting tools are being upgraded to improve the accuracy and granularity of climate-related data, including scope 3 and supplier-reported information.
- Monitoring cadence: key climate metrics (energy, GHG emissions, renewables share and selected intensity indicators) are monitored at least annually at Group level and more frequently at site level, and are reported to Group Management on a quarterly basis.
- Board oversight: the Board of Directors and the Audit Committee review climate-related performance as part of the broader sustainability and risk reporting cycle, and will review progress against the future validated targets once adopted.
- Target tracking framework: Following Board approval of the Group's climate targets the monitoring framework will be updated to explicitly track progress against those targets and to disclose performance in accordance with ESRS E1-4 and the related application guidance.

Adaptation-related targets

At present, ITAB Group has not yet set separate quantitative climate adaptation targets (for example, targets related to physical climate risk resilience, water stress mitigation or climate-related business continuity). Adaptation is currently managed through qualitative objectives and integration of climate-related risks into the Enterprise Risk Management framework, including site and supplier risk assessments and resilience planning.

As ITAB Group's understanding of physical climate risks and dependencies evolves, the Group will assess the need to establish specific adaptation indicators and targets (for example, coverage of critical sites by resilience measures or water-related efficiency objectives). Any future adaptation targets will be disclosed in accordance with ESRS E1-4 once adopted.

E1 Climate change

E1-5

Energy consumption and mix

Energy Consumption and Mix	Unit	2024	2025
Fuel consumption from coal and coal products	MWh	-	-
Fuel consumption from crude oil and petroleum products	MWh	1,384.0	3,441.2
Fuel consumption from natural gas	MWh	32,504.0	82,369.9
Fuel consumption from other fossil sources	MWh	-	-
Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources	MWh	21,652.0	37,293.5
Total energy consumption from fossil sources	MWh	55,540.0	123,104.6
Share of fossil sources in total energy consumption	%	93.1	87.5
Total energy consumption from nuclear sources	MWh	-	-
Share of nuclear sources in total energy consumption	%	0.0	0.0
Fuel consumption from renewable sources (incl. biomass, biofuels, biogas, renewable hydrogen, etc.)	MWh	973.0	999.0
Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources	MWh	2,442.0	14,283.4
Consumption of self-generated non-fuel renewable energy (e.g. on-site solar PV)	MWh	697.0	2,372.3
Total energy consumption from renewable sources	MWh	4,112.0	17,654.7
Share of renewable sources in total energy consumption	%	6.9	12.5
Total energy consumption related to own operations	MWh	59,652.0	140,759.3
Energy production metric		2024	2025
Non-renewable energy production (own operations), MWh		0	0
Renewable energy production (own operations), MWh		1,670.0	3,371.3

Accounting policy

Electricity is the billed amount in MWh amount from the energy provider.

Natural gas volumes provided in m³, from a meter, were converted to energy (MWh) using a net calorific value of 10.83 kWh per m³, corresponding to the upper range of IEA/Eurostat net calorific values for high-calorific natural gas (≈39 MJ/m³), where not billed in MWh. LPG volumes (kg) were converted to energy using 12.8 kWh per kg, consistent with Eurostat and IEA net calorific values for LPG (≈46 MJ/kg).

ITAB Group works to increase its renewable energy use.

Energy disclosures in this section are prepared in accordance with ESRS E1-5. Energy consumption figures relate to ITAB Group's own operations and are calculated on a consolidated Group basis, consistent with the organisational boundary used for scope 1 and scope 2 GHG emissions. The reporting period is the financial year 2025, with prior-year figures presented for comparability. The 2024 figures reflect the legacy ITAB Group prior to the acquisition of HMY, whereas 2025 represents the first full reporting year for the combined Group and is therefore considered the first representative baseline for the new organisational structure.

The Group has not retrospectively adjusted 2024 figures to include HMY, as reliable historical data for full consolidation prior to the acquisition is not available. Consequently, external factors, primarily the acquisition and integration of HMY, affect the comparability of 2024 and 2025 figures.

All energy amounts are reported as final energy consumption in MWh. Where local data is collected in other units (e.g. kg, kWh or m³), standard conversion factors are used to derive MWh.

For this disclosure:

- Fossil sources include coal and coal products, crude oil and petroleum products, natural gas and other fossil fuels, as well as purchased or acquired electricity, heat, steam and cooling generated from fossil sources.
- Renewable sources include biomass, biofuels, biogas, renewable hydrogen and other renewable fuels, as well as purchased or acquired electricity, heat, steam and cooling generated from renewable energy and self-generated non-fuel renewable energy (e.g. on-site solar PV).
- Nuclear sources include purchased or acquired electricity, heat, steam and cooling generated from nuclear energy.

Where the energy mix of purchased electricity, heat, steam or cooling cannot be determined with sufficient reliability, ITAB Group applies a conservative classification approach and reports such consumption within energy from fossil sources. This approach avoids overstating renewable energy consumption and ensures that total energy consumption reconciles with the sum of the energy categories presented in the table. Only energy supported by contractual instruments or credible supplier information (e.g. renewable tariffs, guarantees of origin or equivalent documentation) is classified as renewable.

Self-generated renewable electricity (for example from rooftop solar PV) is reported as self-generated non-fuel renewable energy consumption to the extent it is consumed on site. Currently there has been no surplus electricity exported to the grid and as such there is no requirement for reporting separately under energy production.

Energy data is collected primarily from meters, invoices and utility bills. Local entities report data into ITAB's Group consolidation and sustainability reporting tools, where it is subject to validation checks by Group Finance and Group Sustainability.

ITAB Group does not consider itself to operate in high climate impact sectors as defined in ESRS E1. As a result, the specific energy intensity disclosures for high climate impact sectors (E1-5 paragraphs 40-43) and the related reconciliation of revenue from such sectors are not applicable for the current reporting period. Internal energy intensity indicators (such as energy consumption per unit of output or per net revenue) may nevertheless be monitored for management purposes and, where relevant, disclosed on a voluntary basis.

E1 Climate change

E1-6

Gross scopes 1, 2 and total GHG emissions

	Scope	Unit	2024	2025	% N / N-1
Gross scope 1 GHG emissions – total	Scope 1	tCO₂e	6,968	16,794	241.0%
Percentage of scope 1 GHG emissions covered by regulated ETS schemes	Scope 1	% of scope 1	0.0	0.0	N/A
Gross scope 2 GHG emissions – location-based total	Scope 2 LB	tCO₂e	Not quantified	10,435	N/A
Gross scope 2 GHG emissions – market-based total	Scope 2 MB	tCO₂e	7,144	7,966	111.5%
Gross scope 3 GHG emissions – total (all categories)	Scope 3	tCO₂e	Not quantified	Not quantified	N/A
Total GHG emissions – location-based	Total (LB)	tCO₂e	Not quantified	27,229	N/A
Total GHG emissions – market-based	Total (MB)	tCO₂e	14,112	24,760	175.5%
Scope 1 Biogenic CO ₂ emissions – own operations	N/A	tCO ₂ e	Not quantified	403	N/A
Scope 2 Biogenic CO ₂ emissions – own operations	N/A	tCO ₂ e	Not quantified	0	N/A
	Unit		2024	2025	% N / N-1
Total GHG emissions (location-based) per net revenue	tCO ₂ e / Monetary unit	Not quantified		2.13	N/A
Total GHG emissions (market-based) per net revenue	tCO ₂ e / Monetary unit	2.14		1.94	90.4%
Total energy consumption per net revenue	Unit		2024	2025	% N / N-1
Net revenue used to calculate GHG intensity	Monetary unit	6,585 MSEK	12,780 MSEK	194.1%	
Net revenue (other)	Monetary unit	–	–	N/A	
Total net revenue (per financial statements)	Monetary unit	6,585 MSEK	12,780 MSEK	194.1%	

Accounting policy

Greenhouse gas (GHG) emissions are calculated in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and reported in tonnes of carbon dioxide equivalent (tCO₂e).

Scope 1 emissions arise from fuels combusted in the Group's own operations. Activity data is reported in the relevant units (MWh or m³ for natural gas, kg for LPG and MWh for biomass). Emission factors by fuel type are sourced from the GHG Protocol Emission Factors for Cross-Sector Tools (v2.0) and global warming potential (GWP) factors from the Intergovernmental Panel on Climate Change Sixth Assessment Report (AR6).

Scope 2 emissions from purchased electricity, heat, steam and cooling are calculated using both location-based and market-based methods. Supplier-specific emission factors are applied where available; otherwise, country-level default factors from Carbondi are used for both market-based fallback and location-based calculations.

GHG intensity based on net revenue has been calculated as gross scope 1, scope 2 market-based emissions divided by reported net revenue in MSEK.

Scope 3 emissions – data limitations and improvement plan

Scope 3 greenhouse gas emissions have not yet been fully quantified for the reporting period. This is primarily due to the first year of consolidated reporting following the integration of acquired operations, the absence of harmonised supplier-level emissions data across legacy systems, and the complexity of establishing consistent activity data and emission factors for key value-chain categories. As a result, scope 3 emissions related to purchased goods and services, upstream and downstream transportation, and end-of-life treatment of sold products are not included in the reported emissions figures for 2025.

During 2025, ITAB Group initiated scope 3 emissions calculations using preliminary models and prioritised key categories based on relevance and data availability, including purchased goods and services (with a focus on steel, wood and electronics), logistics and end-of-life treatment. In parallel, the Group prepared for the selection and implementation of a dedicated emissions calculation and supplier-engagement tool to improve data consistency and coverage. Full scope 3 quantification is planned for the 2026 reporting year, supported by enhanced supplier engagement, improved data collection processes and alignment with the Group's science-based target development.

Methodological notes for E1-6 GHG emissions

GHG emissions in this section are reported on a consolidated Group basis, using the same organisational boundary as the financial statements. Scope 1 and scope 2 emissions cover all owned and controlled operations. The reporting period is the financial year 2025, with prior-year figures presented for comparability. The 2024 figures reflect the legacy ITAB Group prior to the acquisition of HMY, whereas 2025 represents the first full reporting year for the combined Group and is considered the first representative baseline for the new organisational structure.

All scopes are reported as gross emissions in tCO₂e, without the use of carbon credits, avoided emissions or removals to reduce the reported figures. Emissions include the GHGs covered by the Kyoto Protocol (CO₂, CH₄, N₂O, HFCs, PFCs, SF₆ and NF₃), converted to CO₂-equivalents using 100-year global warming potentials from the IPCC, applied consistently across reporting periods. Biogenic CO₂ emissions are disclosed separately and are not included in gross scope 1–3 totals.

Scope 1 emissions are primarily based on measured or invoiced fuel consumption (e.g. natural gas, other combustion fuels), while scope 2 emissions are calculated from purchased or acquired electricity, heat, steam and cooling.

Scope 2 is presented on both a location-based and market-based basis. Location-based figures use average grid emission factors for the relevant countries or regions. Market-based figures use supplier-specific emission factors, including renewable contracts, guarantees of origin or equivalent instruments where available; where reliable contractual information is not available, ITAB Group applies a conservative approach and uses residual mix or grid-average factors.

Scope 3 emissions are not yet calculated and will be reported from 2026. This is due to the ongoing integration of HMY, the absence of harmonised supplier-level emissions data and the need to establish consistent Group-wide methodologies for key categories. Gross scope 3 GHG emissions for the reporting year are therefore presented as 'Not quantified'.

Any material changes in methodologies, emission factors, organisational boundaries or category coverage compared with the previous reporting period will be disclosed and, where feasible, prior-year figures restated to maintain comparability.

E1 Climate change

E1-7
GHG removals and GHG mitigation projects financed through carbon credits

ITAB Group does not currently operate any GHG removal projects (such as land-based carbon sequestration or engineered removals) in its own operations, nor does it finance climate change mitigation projects outside its value chain through the purchase of carbon credits. Accordingly, no GHG removals or carbon credits are used to reduce the gross scope 1, 2 or 3 GHG emissions disclosed under E1-6, and ITAB Group has not made any public net-zero or carbon-neutrality claims that rely on such instruments. Any future use of GHG removals or carbon credits will be disclosed separately, including volumes, methodologies, quality standards applied and the relationship with long-term decarbonisation targets, in line with ESRS E1-7.



E1-8
Internal carbon pricing

ITAB Group does not currently apply any internal carbon pricing schemes (such as internal carbon fees, carbon funds or shadow carbon prices) in its investment decisions, project evaluations or operational planning. Climate-related transition risks and opportunities are instead reflected through qualitative scenario analysis, energy price sensitivities, decarbonisation road-mapping and customer-driven requirements, as described in E1-1, E1-3 and E1-9. As the Group's climate strategy and emission reduction targets mature, ITAB Group will periodically reassess the potential introduction of an internal carbon price and, if such a mechanism is adopted, will disclose the type of scheme, scope of application, carbon price level(\$) and covered emission volumes in accordance with ESRS E1-8.



29% of electricity consumption was from renewable sources.

E1-9
Anticipated financial effects from material physical and transition risks and potential climate-related opportunities

ITAB Group applies the phase-in provisions for ESRS E1-9 set out in ESRS 1. As disclosed in BP-2, the Group omits the quantitative data-points required by E1-9 for the current reporting period due to ongoing work to establish robust Group-wide data on Energy, GHG and the financial impact of achieving those targets over the short, medium, and long periods.



E3 Water and marine resources

IRO-1

Impacts, risks and opportunities

The identification and materiality assessment of water-related impacts, risks and opportunities are conducted under the Group-wide IRO identification and DMA methodology described in the general disclosures ESRS 2 IRO-1 found on page 41.

Consultations relating to water and marine resources were carried out as part of this process, using the same stakeholder engagement channels applied in the wider Double Materiality Assessment. Input was obtained from internal operational managers, environmental coordinators and selected suppliers in

regions with elevated water stress. No separate water-specific consultation exercise was undertaken; instead, water-related impacts, risks, dependencies and opportunities were assessed within the broader stakeholder and value-chain consultation framework.

Below are the identified IROs for E3:

Material impacts, risks and opportunities	IRO	Positive / Negative	Actual / Potential	Own operations / Value chain	Materiality level	Management of the IRO
Water						
	1					
Water use at ITAB Group's premises contributes to pressure on local water resources even if it is not a highly water-intensive business.	I	Negative	Actual	Own operations	Significant	<ul style="list-style-type: none"> Monitor site-level water consumption. Integrate water-related aspects into environmental management systems, including ISO 14001 at selected sites. Identify opportunities to improve water efficiency. Ensure compliance with local discharge permits and environmental regulations. Coordinate actions through Group Sustainability and local operations.
Water availability in water-scarce countries where ITAB Group has operations may face constraints in the medium or long-term.	R			Own operations	Significant	<ul style="list-style-type: none"> Map sites located in areas of elevated water stress. Monitor local water-risk indicators and relevant regulatory developments. Incorporate water availability considerations into operational planning and investment decisions for affected locations. Lead coordination through Group Sustainability in collaboration with Group Operations.

No material IROs related to marine resources have been identified. ITAB Group's activities do not involve extraction or direct use of marine resources, and any indirect interactions with oceans or seas are currently assessed as non-material.

Water is therefore treated as a material environmental topic under ESRS E3, while marine resources are monitored but not reported in detail.

E3 Water and marine resources

E3-1

Policies

ITAB Group's approach to water management is embedded in its Group Environmental Policy and related local procedures. These policies are designed to manage the negative impacts of water withdrawal, consumption and discharge from ITAB Group premises and to address the risk of reduced water availability in water-stressed areas.

The Group Environmental Policy sets out high-level principles for efficient and responsible water use across production sites, warehouses and offices.

At selected sites, these principles are further operationalised through ISO 14001-certified environmental management systems, which include water-related aspects such as monitoring, local targets or improvement actions where relevant.

In line with ESRS E3, ITAB Group's policies address the following aspects where they are material to our activities:

- Water management in own operations – responsible sourcing and use of water, compliance with discharge conditions, and efforts to avoid unnecessary consumption.
- Water management in areas at water risk – heightened monitoring of water consumption and stress indicators for facilities and suppliers located in regions with elevated water risk, and consideration of water availability in investment and capacity planning.

Product and service design – through eco-design principles and circularity initiatives (see ESRS E5), ITAB Group seeks to reduce the water footprint associated with manufacturing processes and waste, even though product use-phase water impacts are limited.

ITAB Group has not adopted dedicated policies on sustainable oceans and seas, as the Group does not extract or directly use marine resources and has not identified marine resource-related IROs as material currently. This assessment will be revisited in future DMA updates should ITAB Group's activities or value chain exposure change.

Where at least one site is in an area of high-water stress and not yet covered by specific local water-efficiency or water-risk mitigation policies, this is disclosed as part of the E3-2 and E3-3 narratives, together with the planned timeframe for enhancing local policies.

E3-2

Actions and resources

ITAB Group is implementing a series of actions to manage its significant water-related IROs. These actions are primarily focused on own operations, following the mitigation hierarchy in ESRS E3 (avoid–reduce–reuse–restore).

Operational water management and efficiency

- Integration of water consumption monitoring into site-level environmental management, with data collected via meters or utility invoices for production facilities.
- Ongoing identification of efficiency opportunities, such as optimising process water use and upgrading equipment where feasible.
- Inclusion of water-related topics in ISO 14001 systems at selected sites, including local objectives or improvement projects where water is a relevant environmental aspect.

These actions primarily address the negative impact IRO "Water withdrawal, consumption and discharge from ITAB Group premises".

Actions in areas at water risk

In countries and regions where water stress is known to be higher (for example parts of Italy, Spain, Turkey and China), ITAB Group is:

- Monitoring trends in water availability and regulatory restrictions (e.g. seasonal constraints).
- Incorporating water availability as a qualitative factor in operational and investment planning, to avoid excessive dependency on highly water-stressed locations where practicable.

These actions are targeted at the "Water availability in water-scarce countries" risk IRO and are coordinated by Group Sustainability in collaboration with Operations and Procurement.

Data, systems and resources

Water-related actions are supported by: Group-level consolidation of water data, to prepare for ESRS E3 metrics and intensity indicators.

- Allocation of staff time within Group Sustainability and local environmental coordinators to capture and validate water data.
- Integration of water topics into internal control and reporting projects that are being developed for ESRS implementation.

At this stage, water-related CapEx and OpEx are not tracked as a separate category, but are included within broader environmental, energy and process-improvement investments. ITAB Group plans to improve tagging and classification of water-related investments over the next reporting periods, in line with the general approach described under ESRS E1-3 and BP-2.

No actions are currently taken in relation to marine resources, as this sub-topic has been assessed as non-material. This will be periodically reassessed as part of the DMA.

E3 Water and marine resources

E3-3
Targets and metrics

ITAB Group is in the process of strengthening its water management framework and improving the consistency and completeness of water-related data across its operations. While the Group has not yet adopted quantitative, Group-wide water reduction targets under ESRS E3, it uses a set of metrics to monitor water use and to support management of material water-related impacts and risks.

Metrics

ITAB Group records water-related data for its own operations using the following metrics, measured in cubic metres (m³):

- Municipal water supplied
- Groundwater withdrawn
- Collected water (including rainwater where applicable)
- Recycled and reused water

These metrics are used to monitor overall water withdrawal, sources of water supply and the extent of water reuse at site level. As data quality and coverage improve, these metrics will support more detailed analysis of water consumption patterns, site-level risks and opportunities for efficiency improvements, particularly in locations exposed to higher water stress.

Targets

For the current reporting period, ITAB Group has not set Group-wide quantitative targets for water withdrawal, consumption or discharge. Water-related objectives are therefore primarily qualitative and focus on building the foundations for effective water management and future target setting.

Current qualitative objectives include:

- Establishing consistent and reliable water consumption reporting for all material production sites by the end of 2026.
- Ensuring that all locations have appropriate water management measures in place.
- Integrating water-related considerations into future site investment and expansion decisions, particularly in higher-risk geographies.

These objectives support the management of ITAB Group's material water-related impacts and risks, including:

- Reducing the negative impact of water withdrawal and consumption from ITAB Group's operations, including in areas exposed to water stress.
- Managing the risk of constrained water availability in water-scarce regions.

ITAB Group's current water-related objectives are driven by local applicable permit conditions and ESRS compliance. As data quality improves and site-level assessments in water-stressed basins are further developed, ITAB Group will assess whether to adopt quantitative water targets, such as site-level reduction targets or risk-based targets for locations in high-stress areas.

Any future quantitative targets will be disclosed in accordance with ESRS E3-3 and ESRS 2 MDR-T, including information on base year, target year, scope, units of measurement and progress.

No targets have been set in relation to marine resources, as these are not currently considered material.

E3-4
Water consumption

Water consumption metrics, m³

	2025	2024
Total water consumption	124,393	51,639
of which: water consumption in areas at water risk	94,210	Not quantified
Total water recycled and reused	0	Not quantified
Total water stored and net change in storage	0	Not quantified
Water intensity (total water consumption / MSEK net revenue)	9.73	Not quantified

Methodology and contextual information

Water data is collected from meters, utility invoices or site estimates. Water consumption includes water withdrawn from public water supplies and on-site sources (where applicable), minus water returned to the same source without significant quality change.

For the 2025 reporting period, 100 percent of water data was obtained from direct meter readings or utility invoices, while none were based on site estimates. No water data was derived from sampling or extrapolation methods.

Areas at water risk, including areas of high-water stress, are identified using recognised water-risk tools combined with local knowledge of regulatory restrictions and physical conditions.

The water intensity ratio is calculated using net revenue as reported in the consolidated financial statements as per IFRS 15 (MSEK 12,780) and total water consumption across own operations for the relevant year.

At present, ITAB Group does not have significant water-reuse systems or storage infrastructure at Group level, and therefore volumes of recycled, reused and stored water may be limited. As ITAB Group assesses opportunities for water-efficiency and reuse projects, these metrics will be updated accordingly in future reporting periods.

E3-5
Anticipated financial effects from water-related impacts, risks and opportunities

ITAB Group applies the phase-in provisions for ESRS E3-5 set out in ESRS 1. As disclosed in BP-2, the Group omits the quantitative datapoints required by E3-5 for the current reporting period due to ongoing work to establish robust Group-wide data and targets.



What is a water-stressed area?

A water-stressed area is a location where water resources are under pressure due to limited availability, declining quality, high demand or access constraints, creating increased risks for ecosystems, communities and businesses.

E5 Resource use and circular economy

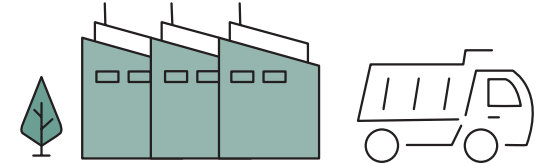
IRO-1

Impacts, risks and opportunities

The identification and materiality assessment of resource-use and circular-economy-related impacts, risks and opportunities are conducted under the Group-wide IRO identification and DMA methodology described in the general disclosures ESRS 2 IRO-1 found on page 41. Consultations relevant to resource

use and circularity were carried out as part of this process through structured engagement with internal product development teams, operational managers, procurement, and selected suppliers. These consultations focused on material efficiency, product lifetime, recyclability, packaging and waste processes.

No standalone consultation exercise was performed for circular economy topics; instead, circular-economy-related impacts, risks, dependencies and opportunities were assessed within the broader stakeholder and value-chain consultation framework applied in the Double Materiality Assessment.



Below are the identified IROs for E5:

Material impacts, risks and opportunities	IRO	Positive / Negative	Actual / Potential	Own operations / Value chain	Materiality level	Management of the IRO
Resource inflows including resource use 1						
Use and depletion of virgin materials such as steel, wood and electronics from suppliers	I	Negative	Actual	Own operations	Critical	<ul style="list-style-type: none"> Implement circular design principles across product development. Optimise material use in production processes. Increase the use of recycled and certified materials where feasible. Upgrade ERP and PLM systems to improve tracking of material weights and recycled content across key product categories.
Increased demand for scarce raw materials	R			Own operations	Significant	<ul style="list-style-type: none"> Monitor material criticality and availability risks. Diversify suppliers and material options where feasible. Use life-cycle assessment insights and circular design principles to reduce dependence on scarce inputs. Integrate resource availability considerations into sourcing and product development decisions.
Resource Outflows related to products and services 2						
Equipment reuse programmes to give second life to sold products through ReStore where fixtures are refurbished and upgraded to extend their useful life.	I	Positive	Actual	Value chain	Significant	<ul style="list-style-type: none"> Expand the ReStore programme across relevant markets Integrate reuse and refurbishment options into customer proposals Track pipeline and revenues to support the scaling of circular offerings in priority markets.
Design and manufacture of circular designed products focused on durability, modularity, reparability and recyclability to reduce material consumption and waste.	O			Own operations	Critical	<ul style="list-style-type: none"> Roll out circular-design principles across all engineering teams. Use independent life-cycle assessment (LCA) results to inform material and design choices. Embed circularity requirements into product development processes and design governance.
Waste handling 3						
Material losses and production scrap from the manufacturing process indicate inefficiencies in material use.	I	Negative	Actual	Own operations	Significant	<ul style="list-style-type: none"> Pursue continuous improvement and material optimisation in production processes Strengthen waste segregation and recycling practices at operational sites. Enhance ERP-based tracking of material inputs and outputs to identify and reduce waste.
Rising costs and increased legislative responsibility for waste such as Extended Producer Responsibility Regulations (EPR) and Waste Electrical and Electronic Equipment Regulations (WEEE), combined with increasing waste-treatment and landfill costs.	R			Own operations	Significant	<ul style="list-style-type: none"> Integrate end-of-life and extended producer responsibility (EPR) considerations into product design and ReStore offerings Monitor regulatory developments related to waste and EPR in key markets. Work with customers and waste-management partners to maximise reuse and recycling. Reduce exposure to disposal costs and regulatory compliance risks through circular solutions.

E5 Resource use and circular economy

E5-1

Policies

ITAB Group's approach to resource use and circular economy is anchored in the Group Environmental Policy, the Supplier Code of Conduct and emerging circular design principles. Together, these policies aim to reduce the use of virgin materials, increase circularity in material flows, and minimise waste generation in line with ESRS E5-1.

The Environmental Policy sets out ITAB Group's commitment to:

- Minimising waste and material losses through continuous improvement in production processes and operational efficiency.
- Reducing reliance on virgin materials by improving material efficiency, promoting reuse and recycling, and enabling the use of recycled content where technically and commercially feasible.
- Integrating circular economy principles into product design and development, including design for durability, repairability, reuse, recyclability and modularity.

The Supplier Code of Conduct extends these expectations into the upstream value chain. Suppliers are expected to:

- Use materials responsibly and work to reduce waste and packaging,
- Improve resource efficiency in production processes,
- Support ITAB Group's transition towards more sustainable and recycled materials, and
- Comply with relevant waste, WEEE and extended producer responsibility (EPR) regulations in the markets where they operate.

In 2024, ITAB Group started developing circular design principles that operationalise these policy commitments for the product development process. This process finished in 2025 and now deployment to all design teams has begun. These principles cover, among other aspects:

- Reduced reliance on virgin materials and optimisation of product weight,
- Increased use of recycled or sustainably sourced materials where feasible,
- Design for longer lifetimes, modular upgrades, and improved ease of refurbishment and recycling,
- Improved packaging efficiency to reduce material use and transport emissions.

Waste responsibilities and end-of-life considerations (including compliance with the WEEE Directive and local EPR schemes where applicable) are embedded into product lifecycle management and customer offerings, and supported by ITAB Group's ReStore programme and broader Sustainability Services.

These policies apply to own operations and the upstream and downstream value chain, and are periodically reviewed as part of the Double Materiality Assessment and sustainability governance processes.

Policy implementation, communication and monitoring

Implementation responsibility and governance

Implementation of the Environmental Policy, Supplier Code of Conduct and circular design principles is coordinated by the Group Environmental Manager,

supported by local coordinators, Group Procurement, and product development teams. Circular design requirements are embedded in the product development process, including material selection, modularisation, packaging optimisation and end-of-life considerations. Supplier requirements related to resource efficiency and waste are implemented through contractual Code of Conduct clauses and supplier evaluations.

Communication of the policy

The Environmental Policy and Supplier Code of Conduct are communicated to employees via the Group intranet and mandatory training programmes. Supplier requirements are communicated through onboarding processes, contracts and regular supplier assessments. Circular design guidance is shared through engineering functions and are being integrated into internal design tools used by product development teams.

Monitoring and review of policy effectiveness

Implementation of the Environmental Policy is monitored through ISO 14001-certified environmental management systems, internal audits and regular reviews of waste, recycling and material-efficiency KPIs. Group-level monitoring includes tracking recycled content, waste-to-recycling ratios, packaging optimisation and material choices in new products. Insights from monitoring activities inform updates to circular design guidance and continuous improvement in environmental management.

E5 Resource use and circular economy

E5-2

Actions and resources

ITAB Group is implementing a range of actions to manage its material impacts, risks and opportunities on resource use, circularity and waste. These actions and the related resources align with ESRs E5-2 and ESRs 2 MDR-A.

Circular design and product development

Circular design principles were developed in 2024 and completed in 2025 and are now being rolled out to all engineering and design. Training sessions and design guidelines will support consistent application across product categories.

Life cycle assessments (LCA) have been completed for the core range of gates and guidance products, traditional checkouts and self-checkouts. These LCAs, performed by an independent specialist, Design Conformity, inform design decisions on material reduction, increased recycled content, modularity and end-of-life treatment.

LCA results and circular design guidance are used to steer the next generation of products towards lower material intensity, higher recyclability and reduced associated GHG emissions.

These actions directly address the IROs on use and depletion of virgin materials, scarce raw materials, and circular designed products.

Circular business models and reuse

Through its ReStore programme, ITAB Group refurbishes and upgrades existing fixtures such as shelving and shopfitting solutions, bringing them back to "as-new" condition and extending their service life.

ReStore forms part of ITAB Group's wider Sustainability Services offering, which also includes consulting and design support to help customers reuse, adapt and extend the life of existing equipment rather than replacing it.

These services reduce demand for virgin materials and waste generation at end-of-life, while creating new revenue streams linked to circular solutions.

These actions manage the positive impact IRO on equipment reuse and support mitigation of waste-related risks at end-of-life.

ERP and data systems for material flows

To enable more robust measurement and management of resource inflows and outflows:

- ITAB Group is harmonising a fragmented ERP landscape over the coming years to support consistent master data on materials and products.
- As part of this ERP project, master data enhancements will classify incoming raw materials and purchased items (e.g. metals, wood, plastics, electronics) and enable tracking of recycled content percentages and other circular attributes.
- Planned upgrades will allow the ERP to capture material weights for raw materials and purchased items and link these to output weights from the Product Lifecycle Management (PLM) system for finished goods. This will support better waste reporting, yield analysis and continuous-improvement programmes in manufacturing.
- Shofia, a bespoke ERP system, is already fully deployed in the legacy HMY factories, and work is underway to assess how its material-tracking functionality can be replicated and integrated across the wider ITAB Group ERP landscape.

These system changes are a key enabler for future compliance with E5-4 and E5-5 quantitative data-points and for managing the IROs on material waste and scarce raw materials.

Waste reduction and management

Production sites work continuously on process optimisation and yield improvement to reduce material scrap and avoidable waste.

Local waste-management practices focus on segregation and recycling of metals, wood, cardboard

and other material streams, with hazardous waste handled by licensed operators in accordance with local regulation.

ITAB Group is working to increase transparency over waste treatment routes (recycling, preparation for reuse, recovery, landfill, incineration) as part of its ERP and reporting improvements.

Resources allocated

Actions are delivered through:

- Dedicated time from Group Sustainability, Operations and IT teams,
- External support from LCA specialists and ERP implementation partners,
- Integration of circular design and waste considerations into ongoing commercial transformation and product development projects rather than as stand-alone initiatives.

E5-3

Targets and metrics

ITAB Group's resource use and circular economy targets are currently in development, reflecting the ongoing work to improve data quality on material flows and waste and to integrate circularity more deeply into the business model. In this reporting period, targets are mainly qualitative, with quantitative targets planned once reliable Group-wide data is available, in line with ESRs E5-3 and ESRs 2 MDR-T.

Progress against these qualitative targets is monitored through existing environmental KPIs, including waste generation and recycling rates. Sites operating under ISO 14001-certified management systems review these indicators as part of their regular environmental performance cycles. Group-level monitoring is performed annually and informs the development of future quantitative circularity and waste-reduction targets once harmonised Group-wide data is available following the integration of HMY.

Current focus and qualitative objectives

The current objectives, which support all material E5 IROs, include:

Circular design and reuse

- Roll-out of circular design principles to all relevant engineering teams and product categories by Q2 2026
- Expansion of the ReStore programme and Sustainability Services, with internal KPI tracking for revenue and number of projects linked to reuse, refurbishment and circular offerings by Q1 2027.

Reduction of virgin material use and enhanced data on recycled content

- Establishing the ability, via the ERP harmonisation project, to report total weight of material inflows and percentage of recycled content for key materials (e.g. steel, other metals, wood, packaging materials and selected purchased components).
- Using this improved data to develop targets for the share of recycled content in selected material categories and/or for reductions in virgin material use per unit of output.

E5 Resource use and circular economy

E5-3

Targets and metrics

Waste minimisation and circular waste management

- Development of local waste-reduction targets at ISO 14001 sites as part of their continuous-improvement plans, aligned with the waste hierarchy (prevention, preparation for reuse, recycling, recovery, disposal).
- Increasing the share of waste diverted from disposal (landfill and incineration without energy recovery) through improved segregation, material recovery and reuse where feasible.

These targets are currently qualitative due to the need to harmonise Group-wide waste data following the integration of HMY. Progress against these qualitative waste targets is monitored through ISO 14001 continuous-improvement plans, site-level waste KPIs (including waste generation and diversion rates), and Group-level tracking of recycling and disposal pathways, as required.

Relationship to resource inflows, outflows and waste

These objectives relate to:

- Resource inflows – by reducing virgin material use, increasing the share of recycled and sustainably sourced materials and tracking material weights.
- Resource outflows and waste – by designing products and services that retain value for longer, expanding reuse and refurbishment, and improving waste diversion from disposal.

All current circularity objectives are voluntary, going beyond baseline legal requirements (such as WEEE/EPR compliance), although they support future regulatory readiness, customer expectations and ITAB Group's broader climate and resource strategies.

Once data from the ERP and PLM systems allows robust baselines to be set, ITAB Group plans to define and disclose quantitative circularity and waste targets (including base year, target year, scope and units of measure) in future reporting periods.

E5-4

Resource inflows

Description of resource inflows

ITAB Group's business model relies primarily on the following material inflows in its own operations and upstream value chain, consistent with ESRS E5-4:

Technical materials

- Metals (primarily steel and other metals used for shopfitting structures, fixtures and equipment).
- Wood and wood-based products (panels, boards and other components).
- Plastics, glass and composite materials used in fixtures, fittings and product housings.
- Electronic components and assemblies used in lighting and retail technology products.

Biological materials and packaging

- Wood-based and paper/cardboard packaging for inbound materials and outbound finished products.
- Limited use of other biological materials (e.g. textiles) in specific product lines.

Property, plant and equipment

- Machinery and tooling used in manufacturing, which itself requires material inputs over its lifecycle (e.g. metals, electronic systems).

At present, ITAB Group does not yet have a consolidated, Group-wide dataset that would allow it to report, in tonnes or kilogrammes, the total mass of products and materials used during the reporting period, nor the weight and percentage of secondary (reused or recycled) materials used in production and packaging as required by E5-4 paragraph 31.

This limitation is due primarily to:

- the current fragmentation of ERP systems and material master data;
- incomplete capture of weight information for raw materials, purchased items and finished goods; and
- the need to enhance supplier data on recycled content and certification for biological and technical materials.

Planned improvements

Through the ongoing ERP harmonisation and master-data project described under E5-2, ITAB Group aims to:

- Capture weights of incoming raw materials and purchased items on a systematic basis.
- Classify materials by type (metals, wood, plastics, electronics, packaging, etc.) and flag secondary / recycled content.
- Link ERP material data with PLM information on finished product weights, enabling coherent analysis of resource inflows versus outflows and waste.

The Group's objective is to be able to report, in future periods:

- the total weight of materials used,
- the percentage of biological materials that are sustainably sourced (with disclosure of relevant certification schemes and application of the cascading principle where relevant),
- the weight and percentage of secondary materials and reused components used in manufacturing and packaging.

ITAB Group defines sustainable sourcing as the procurement of materials, components and products that minimise environmental impact across their lifecycle by reducing reliance on virgin resources, increasing the use of recycled or responsibly sourced materials, and supporting material efficiency and waste reduction in the value chain. Sustainable sourcing practices also include ensuring supplier compliance with ITAB Group's Supplier Code of Conduct, responsible materials management, and adherence to relevant waste, WEEE and extended producer responsibility regulations. This definition aligns with the ESRS E5 objective set out in paragraph 22, which aims to reduce virgin material extraction, increase circular material flows and minimise waste generation.

Methodologies, data sources and key assumptions will be disclosed alongside these metrics once available, in line with ESRS E5-4 paragraph 32.

E5 Resource use and circular economy

E5-5

Resource outflows

Circular products and materials

ITAB Group contributes to the circular economy through both product design and business models:

- *Circular design features* – Many new and redesigned products increasingly incorporate features to support durability, reparability, modular upgrades and ease of disassembly and recycling. Circular design principles guide choices on materials (including recyclability and recycled content), fastening methods, modular structures, and packaging.
- *ReStore and refurbishment* – The ReStore programme extends the useful life of existing fixtures (e.g. shelving, shopfitting solutions and checkouts) by refurbishing them to “as-new” condition, reducing waste and the need for new materials.
- *Life Cycle Analysis (LCA) insights* – Through LCAs for selected product families, ITAB Group assesses de-constructability, reusability, recyclable content, recycled content, renewable content, refurbished components and expected lifespan at component level. These results are used to improve circular design and to provide customers with transparency on circular performance.

As data and methodologies mature, ITAB Group plans to provide more structured disclosures on durability, reparability and recyclable content for key product groups, in line with E5-5 paragraph 36.

Waste and other resource outflows

Waste generated in ITAB Group’s own operations relates mainly to:

- Production scrap and offcuts (metals, wood, plastics and packaging materials),
- General operational waste from offices and warehouses,
- Hazardous waste, such as certain chemicals, coatings or electronic waste, which are managed by licensed third-party contractors.

From 2024 onwards, ITAB Group has a Group-wide dataset that allows reporting, in tonnes, of the total amount of waste generated and its treatment routes in line with ESR5 E5-5. Waste is recorded and consolidated by material stream, including wood, metals (including cable), cardboard and paper, electronics, plastics, waste oils, paints and varnishes, adhesives and sealants, and other waste. For each stream, ITAB Group distinguishes between hazardous and non-hazardous waste and tracks treatment in accordance with contractor-reported disposal codes (such as preparation for reuse, recycling, other recovery, incineration and landfill). This enables disclosure of:

- total waste generated;
- amounts diverted from disposal by treatment route (preparation for reuse, recycling and other recovery), split by hazardous and non-hazardous,
- amounts directed to disposal by treatment route (incineration, landfill and other disposal), split by hazardous and non-hazardous,
- the total amount and percentage of non-recycled waste at Group level.

Waste data is collected quarterly from all manufacturing sites. Each site reports waste quantities by hazardous and non-hazardous classification and by treatment method, following the categories defined in the EU Waste Framework Directive (e.g., recycling, recovery, disposal). Within the EU, this information is sourced directly from Waste Transfer Notes and documentation issued by licensed waste contractors. For non-EU manufacturing entities, equivalent contractor documentation is used, and treatment categories are mapped to the closest European waste treatment codes to ensure consistency and comparability across the Group.

In addition to treatment reporting, sites provide a breakdown of waste by material type, such as wood, metals, plastics, cardboard and paper, electronics etc. as a balance check against the total reported volume. These material-type categories help validate completeness, highlight anomalies and improve data quality over time.

All sites are required to verify reported amounts against contractor records before submission, and data is consolidated centrally for Group-level reporting.

ITAB Group plans to use this dataset both to meet the quantitative requirements of ESR5 E5-5 paragraphs 37–39 and to support internal analysis of waste hot-spots and improvement opportunities by material stream and site.

Table for E5-5 Resource outflows, see p. 65.

ITAB Group focuses on reducing hazardous waste.



E5 Resource use and circular economy

E5-5

Resource outflows	2025				2024			
	Non-hazardous, kg	Non-hazardous, %	Hazardous, kg	Hazardous, %	Non-hazardous, kg	Non-hazardous, %	Hazardous, kg	Hazardous, %
Treatment categories (kg)								
Incineration with energy recovery R1	536,898	2.8%	17,645	2.1%	161,525	2.0%	7,714	2.0%
Recycling & recovery R2, R4-R13	15,711,236	81.5%	161,266	19.1%	9,331,021	88.0%	15,414	3.0%
Biodegradation R3	2,023,995	10.5%	3,965	0.5%	214,185	2.0%	0	0.0%
Landfill D1-D5	647,613	3.4%	74,528	8.8%	670,326	6.0%	0	0.0%
Incineration without energy recovery D10	36,230	0.2%	47,790	5.7%	67,190	0.0%	7,247	1.0%
Other disposal operations D6-D9, D11-D15	328,153	1.7%	538,459	63.8%	176,183	2.0%	491,904	94.0%
Total	19,284,125	100.0%	843,653	100.0%	10,620,430	100.0%	522,279	100.0%

	2025	2024
Total waste, kg	20,127,778	11,142,709
<i>of which:</i>		
Recycled waste, %	88.9%	85.8%
Non-recycled waste, %	11.1%	14.2%

Accounting Policy

Waste is the collated sum taken from waste transfer notes and sorted using disposal codes. Using the same data, streams are sorted and totaled.

Recycled waste is calculated by adding all Recovery codes, except R1, which is considered 'other energy recovery' and cannot be included as recycled waste, as such this is added to the disposal code for the calculation of non-recycled waste.

E5-5

Waste material streams

(kg)	2025				2024			
	Non-hazardous, kg	Non-hazardous, %	Hazardous, kg	Hazardous, %	Non-hazardous, kg	Non-hazardous, %	Hazardous, kg	Hazardous, %
Wood	4,478,645	23.2%	0	0.0%	1,795,554	17.0%	0	0.0%
Metal and cable	12,305,951	63.8%	3,804	0.5%	7,231,823	68.0%	0	0.0%
Cardboard and paper	803,487	4.2%	0	0.0%	306,722	3.0%	0	0.0%
Electronics	8,057	0.0%	1,671	0.2%	9,528	0.0%	820	0.0%
Plastics	88,500	0.5%	5,183	0.6%	41,542	0.0%	478	0.0%
Waste oils	4,730	0.0%	14,687	1.7%	10,506	0.0%	15,572	3.0%
Glass	15,562	0.1%	16,100	1.9%	9,914	0.0%	0	0.0%
Paints and varnishes	209,689	1.1%	75,894	9.0%	195,022	2.0%	102,198	20.0%
Adhesives and sealants	42,560	0.2%	2,004	0.2%	28	0.0%	9,408	2.0%
Other waste	1,326,944	6.9%	724,310	85.9%	1,019,791	10.0%	393,803	75.0%
Total	19,284,125	100.0%	843,653	100.0%	10,620,430	100.0%	522,279	100.0%

	2025
Total waste, kg	20,127,778

E5-6

Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities

ITAB Group applies the phase-in provisions for ESRS E5-6 set out in ESRS 1. As disclosed in BP-2, the Group omits the quantitative datapoints required by E5-6 for the current reporting period due to ongoing work to establish robust Group-wide data on material inflows, circularity and waste.

EU Taxonomy disclosure

EU Taxonomy Regulation

The EU Taxonomy Regulation (Regulation (EU) 2020/852) provides a classification system for environmentally sustainable economic activities, supporting the EU's 2030 climate goals and the European Green Deal. As a public-interest entity, ITAB is required under Article 8 and the associated delegated acts to disclose the proportion of its turnover, capital expenditure (CapEx) and operating expenditure (OpEx) associated with taxonomy-eligible and taxonomy-aligned activities. The disclosures cover the full ITAB Group and relate to 2025.

Following a review of the economic activities listed in the Climate Delegated Act and Environmental Delegated Act, ITAB identified a limited number of taxonomy-eligible activities connected to its operations in interior fixtures, in-store technology and lighting for the retail sector.

Taxonomy-eligible activities and application of the 10 percent threshold

In line with the amended Disclosures Delegated Act (EU) 2026/73, ITAB assessed whether taxonomy-eligible activities exceed the 10 percent materiality threshold for turnover, CapEx and OpEx. Two Taxonomy-eligible activities were identified under the environmental objectives of Climate Change Mitigation and Transition to a Circular Economy.

Of these, only the activity under Transition to a Circular Economy (CE 1.2) exceeds the 10 percent materiality threshold in at least one KPI and is therefore reported.

CCM 3.5. Manufacture of energy efficiency equipment for buildings

ITAB Group's manufacture of lighting equipment for retailers (NACE C27.40) is Taxonomy-eligible under Climate Change Mitigation but represents less than 10 percent of the denominator across all KPIs. Accordingly, it has not been further assessed for Taxonomy alignment and is disclosed as "non-assessed (non-material <10%)", in accordance with Articles 2(1a)-(1d) of the amended Delegated Act.

CE 1.2. Manufacture of electrical and electronic equipment

Retail technology solutions manufactured by ITAB Group (NACE C26, C27) fall under the Circular-Economy environmental objective and exceed the 10 percent threshold for reporting. This activity is reported as Taxonomy-eligible but not Taxonomy-aligned for the 2025 reporting year.

Minimum safeguards

The EU Taxonomy requires compliant activities to meet minimum safeguards aligned with the OECD Guidelines and the UN Guiding Principles on Business and Human Rights. As CE 1.2 (Manufacture of electrical and electronic equipment) is reported as Taxonomy-eligible but has not been assessed for alignment, a comprehensive minimum safeguards assessment was not conducted for the 2025 reporting period. ITAB maintains group-wide policies including the Code of Conduct, Supplier Code of Conduct, Anti-Corruption Policy and Whistleblower Policy, along with due-diligence processes, which are presented more thoroughly in G1, Business Conduct chapter of this report.

Nuclear and fossil gas-related activities

In accordance with the Complementary Climate Delegated Act, companies must identify any nuclear and fossil gas-related activities. ITAB confirms that none of its operations fall under these activity definitions; therefore, related alignment disclosures are not applicable.

Non-material economic activities

ITAB has reviewed all revenue-generating, investment and operating activities across the Group. As permitted by the amended Disclosures Delegated Act, activities below the 10% materiality threshold are disclosed as non-assessed, together with an explanation of immateriality. ITAB will continue to monitor updates to the EU Taxonomy framework and reassess materiality as new activities and criteria are introduced.

Reporting principles and key performance indicators

The key performance indicators under the EU's Taxonomy Regulation have been calculated in line with the definitions in Annex 1 to the Delegated Act (EU) 2021/2178, supplementing Article 8 of the Taxonomy Regulation. Relevant data has been collated from the Group's financial systems.

Denominators

The *turnover* in the denominator consists of the Group's total net sales. Net turnover corresponds to the reported net sales for the financial year (see net sales for the Group on page 112 and in Note 6). Policies for consolidated revenue recognition are described in more detail in Note 2.

The *CapEx* in the denominator includes the Group's total capital expenditure during the reporting year. CapEx is defined as additions to property, plant and equipment and intangible assets during the year after deducting depreciation/ amortisation and any impairment, with the exception of changes to fair value. Also included are additions to, and revaluations of, right-of-use assets as well as property, plant and equipment and intangible assets related to business combinations. The Group's acquisitions of land and goodwill are not included. See Notes 18 and 19 for further details.

The *OpEx* in the denominator covers the Group's total operational expenditure during the reporting year associated with the continued and effective functioning of such assets. OpEx is defined as direct non-capitalised costs that relate to research and development, short-term leases, maintenance and repair, and any other direct expenditures relating to the day-to-day servicing of items of property plant and equipment by the undertaking or third party to whom activities are outsourced that are necessary to ensure the continued and effective functioning of such assets. See also Note 11, with certain supplementary disclosures.

Numerators

The *turnover* numerator includes net sales from ITAB's retail technology solutions, classified under CE 1.2 (Manufacture of electrical and electronic equipment). These sales were grouped by economic activity in line with Annex I to Delegated Regulation (EU) 2021/2178.

The *CapEx* numerator covers investments in property, plant and equipment, and intangible assets linked to CE 1.2 manufacturing activities. This includes right-of-use assets and costs from business combinations but excludes land and goodwill. These amounts are below the 10 percent threshold and reported as non-assessed.

The *OpEx* numerator covers operating expenditures related to the CE 1.2 manufacturing activity. This includes direct costs associated with maintenance, repair, and short-term leases, as well as other day-to-day expenses supporting the activity. These amounts fall below the 10 percent threshold and are reported as non-assessed.

Detailed disclosures are presented in the tables on the following pages.

Disclosures on EU Taxonomy objectives

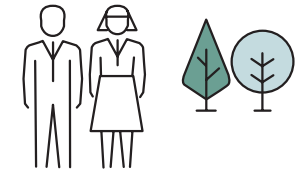
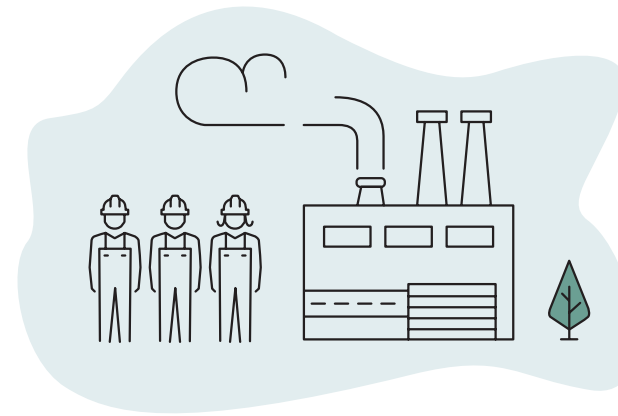
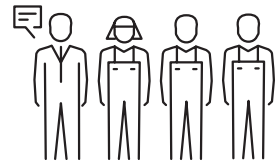
Proportion of turnover, CapEx, and OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities - disclosure covering year 2025 (summary KPIs)

Financial year 2025		Breakdown by environmental objectives of Taxonomy-aligned activities													
KPI (1)	Total (2)	Proportion of Taxonomy-eligible activities (3)	Taxonomy-aligned activities (4)	Proportion of Taxonomy-aligned activities (5)	Breakdown by environmental objectives of Taxonomy-aligned activities						Proportion of enabling activities (12)	Proportion of transitional activities (13)	Not assessed activities considered non-material (14)	Taxonomy-aligned activities in previous financial year 2024 (15)	Proportion of Taxonomy-aligned activities in previous financial year 2024 (16)
					Climate Change Mitigation (6)	Climate Change Adaptation (7)	Water (8)	Circular Economy(9)	Pollution (10)	Biodiversity (11)					
Unit	MSEK	%	MSEK	%	%	%	%	%	%	%	%	%	MSEK	%	
Turnover	12,780	15.80%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	3.90%	23	0.30%
CapEx	316	0%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	4.70%	1	0.50%
OpEx	11,643	0%	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	7.30%	0	0.00%

Disclosures on EU Taxonomy objectives

Proportion of turnover from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

Reported KPI (Turnover)														
Financial year 2025														
Economic Activities (1)	Code (2)	Taxonomy-eligible KPI (Proportion of Taxonomy eligible Turnover) (3)	Taxonomy-aligned KPI (monetary value of Turnover) (4)	Taxonomy-aligned KPI (Proportion of Taxonomy aligned Turnover) (5)	Breakdown by environmental objectives of Taxonomy-aligned activities						Enabling activity (12)	Transitional activity (13)	Proportion of Taxonomy-aligned in Taxonomy-eligible (14)	
					Climate Change Mitigation (6)	Climate Change Adaptation (7)	Water (8)	Circular Economy(9)	Pollution (10)	Biodiversity (11)				
Unit		%	MSEK	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%	
Manufacture of electrical and electronic equipment	CE 1.2	15.80	0	0%	0%	0%	0%	0%	0%	0%			0%	
Sum of alignment per objective					0%	0%	0%	0%	0%	0%				
Total KPI (Turnover)		15.80	0	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	



Social

Our commitment to social responsibility goes beyond compliance with labour and human rights regulations. Through these disclosures, we aim to provide a transparent view of how we support and protect people connected to our business – from our own employees to workers in our value chain. This section reflects our focus on building a safe, fair and inclusive workplace, and on ensuring that the way we do business respects human dignity and fundamental human rights.

The tables and narratives that follow are aligned with the S1 Own workforce and S2 Workers in the value chain chapters of the ESRS framework. They cover key areas such as working conditions, health and safety, equal treatment and opportunities, training and development, social dialogue and freedom of association, as well as expectations and standards for workers employed by our suppliers and partners. By disclosing this information, we enable stakeholders to assess how ITAB Group manages social risks and impacts, and how we contribute to decent work across our value chain.

Our approach is guided by the principle that social responsibility is not only a regulatory requirement but a strategic enabler of long-term performance. We recognise that topics such as employee well-being, workplace culture, diversity and respect for labour rights require continuous improvement and active engagement with our people and partners. These disclosures illustrate our current practices and priorities and reaffirm our commitment to creating long-term value for employees, value chain workers, customers and the communities in which we operate.

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S2 Workers in the value chain

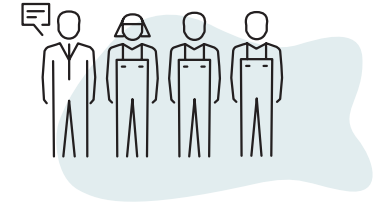
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S1 Own workforce

SBM-2, SBM-3

Impacts, risks and opportunities

Below are the identified IROs for S1:



Material impacts, risks and opportunities	IRO	Positive / Negative	Actual / Potential	Own operations / Value chain	Materiality level	Management of the IRO	
Working conditions							
Secure employment, adequate wages, social dialogue, freedom of association and collective bargaining	1	I	Positive	Actual	Own operations	Significant	<ul style="list-style-type: none"> Apply the employer value proposition and employment practices to support secure employment Promote fair and transparent remuneration practices across the Group. Engage with employee representatives to support constructive social dialogue. Aim to maintain transparent and fair working conditions across all operations.
Work-life balance and working time, wellbeing activities.	2	I	Positive	Actual	Own operations	Significant	<ul style="list-style-type: none"> Apply working time arrangements that support work-life balance Offer flexible working practices where appropriate Implement well-being initiatives across the organisation Recognise and address workload pressures, particularly during periods of growth
Health and safety in the workplace							
Work-related mental health issues, injuries and fatalities due to occupational health and safety risks from manufacturing processing of metal or wood	3	I	Negative	Actual	Own operations	Significant	<ul style="list-style-type: none"> Apply structured health and safety governance Conduct regular risk assessments Implement safety procedures across operations Drive continuous improvement initiatives to reduce the frequency and severity of workplace incidents
Risk of fines, prosecution, reputational damage and reduced employee engagement due to serious workplace injuries or fatalities		R			Own operations	Significant	<ul style="list-style-type: none"> Integrate health and safety risks into operational and governance processes Enable escalation and oversight of identified issues Implement corrective actions to mitigate legal, operational and reputational impacts
Equal opportunities, including gender equality and diversity							
Gender inequality and low diversity such as an unequal representation of women at senior management may negatively affect fairness, inclusion and access to opportunities	4	I	Negative	Actual	Own operations	Significant	<ul style="list-style-type: none"> Implement diversity, equity and inclusion initiatives across the Group Apply policies that promote equal treatment and non-discrimination Reinforce leadership focus on fair representation and equal opportunities
Training and development							
Improving employees' skills, employability and career progression through training and professional development activities, including appraisals and career development plans	5	I	Positive	Actual	Own operations	Significant	<ul style="list-style-type: none"> Use structured appraisal processes to support employee development Develop individual development plans aligned with business and employee needs Provide access to training opportunities to build skills and capabilities
Measures against violence and harassment in the workplace							
Incidents related to violence, harassment, discriminations or other severe human rights issues in the workplace.	6	I	Negative	Actual	Own operations	Significant	<ul style="list-style-type: none"> Apply the Code of Conduct and workplace policies to prevent violence and harassment Provide reporting channels for employees to raise concerns Use investigation procedures to address reported cases Aim to ensure a safe and respectful working environment across the Group

S1 Own workforce

SBM-2, SBM-3

Impacts, risks and opportunities

ITAB Group recognises its own workforce as a key group of affected stakeholders whose working conditions, treatment, health, safety and access to opportunities have a direct impact on employee well-being, engagement and the Group's ability to deliver long-term value.

All employees in ITAB Group's own workforce are included in the scope of these disclosures, including permanent and temporary employees; employees who are directly employed by the Group under an ITAB Group contract for a defined period or for the duration of a specific project.

ITAB Group also uses third-party workers in certain parts of its operations, including in manufacturing facilities and for shop-fitting activities at customer sites, to provide flexibility in managing fluctuations in workload. These individuals are employed by external entities such as contractors, subcontractors or temporary work agencies and are not part of ITAB Group's own workforce. Accordingly, they are not included in the scope of S1 disclosures and are addressed, where relevant, under workers in the value chain.

Based on the nature of ITAB Group's operations and the jurisdictions in which the Group operates, ITAB Group has assessed that the risk of forced labour or child labour is not a salient issue within its own workforce.

The material impacts and dependencies related to ITAB Group's own workforce give rise to several strategic risks and opportunities that directly influence the Group's strategy and business model. A stable, skilled and engaged workforce is critical for ITAB Group's operational performance, product quality and capacity to deliver integrated retail solutions; therefore, workforce-related dependencies shape decisions on capability development, recruitment, retention and leadership programmes. Material risks, such as health and safety incidents, skill shortages, high turnover, or discrimination and harassment, may disrupt opera-

tions, increase costs, weaken productivity and undermine ITAB Group's ability to execute its strategic priorities. Conversely, opportunities such as enhanced employee engagement, strengthened people leadership, improved working conditions, and increased diversity and inclusion support innovation, operational excellence and long-term competitiveness. These workforce-related risks and opportunities are considered in strategic planning, investment decisions and the evolution of ITAB Group's business model as identified through the Double Materiality Assessment.

As part of ITAB Group's health, safety and people processes, the Group has developed an understanding of whether certain groups within its own workforce may be at greater risk of harm due to particular characteristics, contexts or activities. Through site-level risk assessments, safety committees, incident reviews and engagement with People & Culture and local management, ITAB Group has identified that heightened risk profiles may apply to employees working with machinery or heavy equipment, employees performing manual handling tasks, new employees or temporary workers who are less familiar with site procedures, and employees undertaking installation or shop-fitting activities at customer sites. Additional controls, supervision and training are in place for these groups, and risks are reviewed regularly as part of ITAB Group's ISO 45001-aligned management systems. At present, ITAB Group has not identified any workforce sub-groups who face significantly elevated risks due to personal characteristics such as age, disability, gender or other protected attributes.

S1-1

Policies

Working conditions, secure employment and social dialogue

ITAB Group has policies in place that set out its commitments to fair working conditions, secure employment and constructive social dialogue for its own workforce. These commitments are reflected through global employee policies, country-specific policies and local employee handbooks, which together define both ITAB Group's responsibilities as an employer and the expectations placed on employees.

ITAB Group's policies also cover the material topics of work-life balance, working time, and training and development. Working-time provisions, leave entitlements, flexible-working arrangements and work-life balance expectations are governed through country-specific labour policies, collective agreements where applicable, and local employee handbooks. Training and development are guided by ITAB Group's People & Culture processes, which include performance and development reviews, leadership programmes, mandatory training and role-specific skills development. These policies and processes collectively ensure that the Group's commitments on these material topics are clearly defined and consistently applied across the organisation.

Key policies in this area include ITAB Group's Code of Conduct and Group Pay Policy. These policies are owned by the People & Culture organisation, with overall accountability resting with the Chief People & Sustainability & People Officer. They apply to all employees in ITAB Group's own workforce, including permanent and temporary employees directly employed by the Group.

ITAB Group's policies also cover the material topics of work-life balance, working time, and training and development. Working-time rules, leave provisions, and work-life balance expectations are governed through country-specific labour policies,

collective agreements where applicable, and local employee handbooks. Training and development are supported through ITAB Group's People & Culture processes, including performance and development reviews, mandatory training, leadership programmes and role-specific skills development. These policies and processes apply to all employees in ITAB Group's own workforce, ensuring consistent and structured management of these material topics across the Group.

The Code of Conduct outlines ITAB Group's ethical principles and behavioural expectations, including respect for human rights, fair treatment, responsible business conduct and compliance with applicable laws and international labour and human rights standards. It supports freedom of association, social dialogue and, where applicable, collective bargaining, in line with local legislation and practices. The Code also promotes a respectful and inclusive workplace and provides guidance on reporting concerns or misconduct.

ITAB Group explicitly prohibits trafficking in human beings, forced or compulsory labour and child labour within its own workforce. These prohibitions are set out in the ITAB Group Employee Code of Conduct, supported by country-specific labour policies and legal requirements in all jurisdictions where the Group operates. Employment with ITAB Group is voluntary, and workers have the right to terminate their employment in accordance with applicable legislation. ITAB Group does not employ workers below the legal minimum working age in any country, and pre-employment checks, right-to-work verification and onboarding processes are designed to ensure compliance with these requirements.

The Group Pay Policy sets out the principles governing compensation and benefits across the Group. It establishes that remuneration should be fair, competitive and market-based, and explicitly prohibits discrimination in pay or benefits. Together, these poli-

S1 Own workforce

S1-1 Policies

cies aim to support secure employment relationships, transparency and trust between ITAB Group and its employees.

ITAB Group does not have a Global Framework Agreement or other overarching binding agreements with trade unions or worker representative bodies at Group level relating to the respect of human rights. Worker rights and human-rights commitments are instead governed through ITAB Group's Employee Code of Conduct, country-specific labour legislation, collective agreements where applicable, and local employee policies and handbooks.

Work-life balance and working time

ITAB Group recognises that working time arrangements and work-life balance are important factors influencing employee well-being, engagement and retention. Policies and local practices are designed to support compliance with applicable working time regulations and to promote reasonable working hours.

Where appropriate and in line with operational requirements, ITAB Group supports flexible working arrangements and other practices intended to help employees balance work and personal commitments. These principles are reflected in local employment policies and handbooks and are implemented in accordance with national legislation and collective agreements where applicable.

Health and safety

Providing a safe and healthy workplace for employees is a key priority for ITAB Group. This commitment is reflected in the Group Health & Safety Policy, which sets out ITAB Group's overall approach to occupational health and safety and informs local health and safety policies and procedures.

ITAB Group maintains a zero-vision approach to serious workplace injuries and accidents. The Group Health & Safety Policy establishes responsibilities for

risk assessment, incident prevention and continuous improvement. Local management is responsible for implementing health and safety practices in line with the Group policy and applicable legal requirements.

At present, ten of ITAB Group's manufacturing sites operate occupational health and safety management systems certified to ISO 45001. Local health and safety policies are reviewed regularly by site management, and relevant updates or lessons learned are communicated at Group level to support consistency and ongoing improvement across operations.

Equal treatment and opportunities

ITAB Group is committed to equal treatment and equal opportunities for all employees. This commitment is embedded in the Employee Code of Conduct and the Group Pay Policy, which prohibit discrimination and promote fairness, diversity and inclusion in the workplace.

The Employee Code of Conduct sets expectations for respectful behaviour and outlines ITAB Group's position on non-discrimination, diversity and inclusion. It applies across all stages of employment, including recruitment, development, promotion and remuneration. These principles are intended to support a workplace culture where differences are respected and where all employees have access to opportunities based on merit and competence.

Concerns related to discrimination, unequal treatment or other breaches of these principles can be raised through line management or through ITAB Group's whistleblowing mechanisms, which are available to employees, via local grievance procedures or via the intranet link for Whistlelink (<https://itab.whistlelink.com/>) and allows for confidential and/or anonymous reporting.

Training and development

ITAB Group recognises training and development as important enablers of employee engagement, performance and long-term employability. Employee development is supported through formal policies and structured processes, including appraisal discussions, ongoing feedback and individual development planning.

The annual appraisal process provides a formal opportunity for employees and managers to discuss performance, development needs and career aspirations. These discussions are intended to support individual growth while aligning employee development with business needs.

Training and development opportunities are delivered through a combination of local and Group-level initiatives, reflecting the diverse roles and skills required across the organisation.

Violence and harassment

ITAB Group has a zero-tolerance approach to violence, harassment, discrimination and other inappropriate behaviour in the workplace. These principles are set out in the Employee Code of Conduct, which defines expected standards of behaviour and promotes a safe, respectful and inclusive working environment.

The Code of Conduct makes clear that harassment, bullying, discrimination or other forms of abusive behaviour are not tolerated. Employees are encouraged to raise concerns through established reporting channels, including line management, People & Culture representatives or ITAB Group's whistleblowing system.

The whistleblowing channel allows anonymous reporting, and where reporters choose to identify themselves, confidentiality is maintained throughout the process.

Employee age distribution



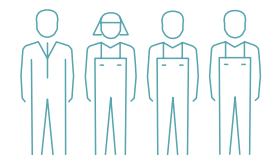
Under 30 years



30-50 years



Above 50 years



S1 Own workforce

S1-2

Processes for engaging with own workforce

Engaging with ITAB Group's own workforce is an important part of understanding and managing the impacts, risks and opportunities identified through the Double Materiality Assessment. ITAB Group seeks to foster a culture of transparency and trust, where employees feel encouraged to share their views, experiences and concerns related to working conditions, well-being, health and safety, equal treatment and development opportunities.

Engagement with employees takes place through a combination of formal and informal processes at both local and Group level. These processes are designed to enable dialogue with employees on an ongoing basis, rather than as one-off consultations, and to reflect the diversity of roles, functions and geographies within the Group.

The main engagement mechanisms include:

- Local work council structures and employee-relations processes, where applicable, which support dialogue between employees and management on working conditions, employment-related matters and organisational changes.
- Employee surveys and pulse checks conducted locally or at Group level, which are used to gather employee feedback on topics such as engagement, workload, leadership, well-being and workplace culture.
- Local People & Culture representatives, who act as a point of contact for employees and support dialogue on people-related topics, including working conditions, development and well-being.
- Appraisal and development discussions between managers and employees, which provide structured opportunities to discuss performance, development needs, workload and well-being.

Engagement with ITAB Group's workforce occurs at multiple stages of the decision-making and impact-management process. During the Double Materiality Assessment, employee perspectives inform the identification of material impacts, risks and opportunities. Throughout the year, workforce input is integrated into the design, prioritisation and evaluation of actions related to working conditions, well-being, equal treatment, health and safety, and development opportunities. Engagement takes place through a mix of formal and informal mechanisms, including bi-annual Group-wide employee engagement surveys, annual performance and development reviews, and local team dialogues, safety meetings and toolbox talks, which typically occur on an ad hoc basis when required. Day-to-day feedback channels, such as manager check-ins, local HR contact points and ongoing workplace interactions, operate continuously. These mechanisms, occurring at varying stages and frequencies, ensure that workforce perspectives are systematically incorporated into decisions and activities aimed at managing actual and potential impacts. These engagement processes apply to ITAB Group's own workforce, including both permanent and temporary employees directly employed by the Group.

Responsibility for ensuring that engagement with the own workforce is carried out in a structured and consistent manner rests with ITAB Group's People & Culture function, with implementation supported by local management. Oversight of workforce engagement practices is part of the Group's broader people governance framework.

Insights from employee engagement are used to inform management decisions, priorities and actions related to people policies, leadership development, workplace practices and organisational change. Key themes and findings from surveys, appraisals and

employee dialogue are reviewed by local management and, where relevant, escalated to Group-level People & Culture and management forums. This helps ensure that employee perspectives are considered when reviewing policies, identifying improvement areas and implementing changes that may affect the workforce.

ITAB Group recognises that the effectiveness and maturity of engagement practices vary across regions and functions. The Group continues to work on strengthening consistency and follow-up, particularly in relation to feedback loops and communication back to employees on how their input has informed actions or decisions.

The effectiveness of ITAB Group's workforce engagement practices is assessed through a combination of qualitative and quantitative measures. Group-wide employee engagement surveys serve as a primary indicator, with results reviewed at Group and local management levels and compared across regions, functions and historical performance to identify strengths and areas requiring improvement. Follow-up actions from these surveys are tracked to assess whether issues raised by employees have been addressed within expected timeframes. Locally, the effectiveness of ongoing engagement mechanisms, such as team dialogues, safety meetings and feedback channels, is evaluated through participation levels, the volume and nature of issues raised, and the extent to which employee input results in concrete actions or changes to processes. People & Culture teams periodically review these insights and report key findings to senior management. Together, these mechanisms enable ITAB Group to evaluate whether engagement processes are functioning as intended, strengthening trust, and improving outcomes for employees.

Link to remediation and channels to raise concerns

In addition to engagement processes, ITAB Group has established channels that allow employees to raise concerns or grievances where they believe they have experienced negative impacts related to their employment. These channels are described in S1-3 Processes to remediate negative impacts and channels to raise concerns and complement the engagement mechanisms described above.

Disclosure of steps taken to gain insight into perspectives of people in the own workforce who may be particularly vulnerable or marginalised

Based on the nature of ITAB Group's operations, workforce profile and the jurisdictions in which the Group operates, ITAB Group has not identified any groups within its own workforce who are considered to be at heightened risk of marginalisation or particular vulnerability to negative impacts. As a result, no additional targeted engagement processes have been deemed necessary beyond the standard engagement mechanisms applied to all employees.

If future assessments were to identify specific groups at greater risk of harm or marginalisation, ITAB Group would implement proportionate engagement processes to ensure their perspectives are adequately understood and considered in decision-making.

S1 Own workforce

S1-3

Remediation processes and grievance channels for own workforce

ITAB Group has processes in place to remediate negative impacts on its own workforce and to enable employees to raise concerns or grievances related to their employment. This includes matters such as working conditions, health and safety, equal treatment, harassment, discrimination or other inappropriate behaviour.

Employees are encouraged to raise concerns as early as possible through appropriate channels. The available channels are intended to be accessible, confidential and proportionate to the nature and severity of the issue raised. These channels include:

- Line management, as a first point of contact for many work-related concerns.
- People & Culture representatives, who provide guidance, support and follow-up on people-related matters.
- Employee surveys or local engagement mechanisms, which may allow for anonymous feedback on workplace issues.
- ITAB Group's whistleblowing channel, which allows concerns to be reported confidentially or anonymously and is available to all employees.

Concerns raised through any of these channels are handled in accordance with ITAB Group's established procedures. All reported issues are taken seriously and assessed to determine appropriate actions, taking into account the nature of the concern, potential impacts on individuals, and applicable legal and internal requirements.

Where negative impacts are identified, ITAB Group seeks to remediate them through appropriate measures, which may include corrective actions, management interventions, disciplinary measures or other actions aimed at preventing recurrence. Investiga-

tions are conducted in a professional and confidential manner, with due consideration given to the rights and needs of all parties involved.

ITAB Group does not tolerate retaliation against employees who raise concerns in good faith. Protection against retaliation is embedded in ITAB Group's Code of Conduct and whistleblowing procedures.

Reported concerns are logged and tracked through ITAB Group's case-handling processes to monitor progress, outcomes and closure. Aggregated information from reported cases, including themes, recurrence and resolution status, is reviewed by relevant functions to assess the effectiveness of reporting channels and remediation measures and to identify areas for improvement.

Responsibility for overseeing remediation processes and handling reported concerns rests with the People & Culture function, in coordination with line management and other relevant functions, such as Legal, where appropriate. More severe or systemic issues may be escalated to Group Management in line with ITAB Group's governance and risk management processes.

Insights from reported concerns and remediation processes are used to inform continuous improvement of policies, practices and preventive measures, including updates to training, leadership practices and internal controls.

S1-4

Actions and resources

ITAB Group implements a range of actions to support its workforce and strengthen overall working conditions across the Group. These actions are designed to maintain a safe, fair and supportive work environment and to drive continuous improvement over time. Responsibility for planning and implementation rests primarily with the People & Culture function, supported by local management and other relevant Group functions. Priorities are set based on employee feedback, operational needs and insights gained through ongoing monitoring of workplace practices.

Resources and allocation

To manage these material impacts, risks and opportunities, ITAB Group allocates resources through a combination of dedicated budgets within the People & Culture function and site-level operational budgets. These resources support activities such as health and safety programmes, training and development, leadership capability initiatives, employee well-being support, and diversity and inclusion actions. While the Group does not allocate financial resources at a granular activity level, material topics are integrated into the annual planning and budgeting cycle to ensure that adequate resources are available in each region and function. Actions are tracked through quarterly business reviews and People & Culture follow-up processes.

Several actions were initiated or continued during the reporting period. These include the rollout of the Group-wide leadership development framework, improvements to workplace safety management, the harmonisation of HR policies, and enhanced follow-up linked to the Group engagement survey. Actions completed during the reporting period include the establishment of updated Group HR procedures and the extension of the management training program beyond the senior management teams.

Additional initiatives with a primary purpose of delivering positive impacts

In addition to actions addressing material impacts, ITAB Group undertakes initiatives aimed specifically at strengthening positive outcomes for its workforce. These include:

- expanding leadership development offerings to broaden access for emerging leaders,
- increasing cross-regional collaboration initiatives to promote knowledge-sharing and career development,
- piloting improved onboarding processes to enhance early employee experience,
- implementing local well-being activities such as health campaigns and team-building initiatives.

The effectiveness of these initiatives is assessed through participation levels, qualitative feedback, and linkages to engagement survey outcomes. For example, actions arising from engagement survey themes, such as strengthening communication and clarifying priorities, have resulted in local improvements in managerial dialogue and team routines.

Distinguishing actions from outcomes

ITAB Group recognises the difference between evidence of actions taken and evidence of measurable outcomes for employees. During the reporting period, actions such as safety improvements, leadership training and policy enhancements were implemented. Evidence of resulting outcomes includes reductions in repeat themes in case-handling categories, strengthened consistency in policy application, and increased participation in training modules. These observed developments indicate that the implemented actions are contributing to improved employee experience and more consistent management practices.

S1 Own workforce

S1-4

Actions and resources

Tracking and assessing effectiveness of actions

The effectiveness of actions and initiatives is monitored through a combination of quantitative and qualitative indicators. Reported concerns are logged and tracked through ITAB Group's case-handling processes to monitor progress, outcome and closure time. Aggregated insights, including recurring themes, resolution status and the type of issues raised, are reviewed regularly by relevant functions to assess whether actions are having the intended effect and to identify where further efforts are required.

In addition, People & Culture conducts structured follow-up on training participation. Improvements in local safety practices are monitored through incident data and qualitative assessments from site managers, providing insight into the impact of safety-related initiatives. Together, these mechanisms help ITAB Group evaluate whether actions are achieving meaningful outcomes for its workforce.

Process to identify appropriate actions in response to actual or potential negative impacts

When a potential or actual negative impact on the workforce is identified, for example through employee feedback, case handling, incident reporting, engagement surveys or management reviews, the relevant People & Culture representatives and operational managers assess the issue to determine the underlying causes and the required corrective or preventive actions. This process may involve revising work instructions, strengthening leadership practices, providing training, updating policies, or implementing site-level operational changes. Identified actions are then monitored through local follow-up processes and escalated where additional Group-level support is required.

Planned and ongoing actions to mitigate material risks and dependencies

ITAB Group's planned and ongoing actions to mitigate material risks arising from impacts and dependencies on its workforce include:

- improving consistency of health and safety practices through enhanced governance, risk assessment and accident investigation processes,
- strengthening leadership capability to support employee well-being, fair treatment and effective communication,
- harmonising HR policies and procedures to improve transparency and reduce disparities across regions and entities,
- supporting workforce stability and capability through recruitment, onboarding, upskilling and retention activities.

The effectiveness of these actions is tracked through review of incident data, safety observations, leadership feedback, case-handling trends, and engagement survey results.

Ensuring ITAB Group's own practices do not cause or contribute to material negative impacts

ITAB Group seeks to ensure that its own practices do not cause or contribute to material negative impacts on its workforce by maintaining clear employment policies, codes of conduct, safety requirements and remediation processes. Compliance is supported through mandatory training, leadership accountability, internal controls and local management oversight. Where issues arise, they are addressed through investigations, corrective actions and follow-up to prevent recurrence. Insights from case handling and engagement activities are used to strengthen policies, practices and leadership behaviours to reduce the likelihood of similar impacts occurring in the future.

S1-5

Targets and metrics

ITAB Group maintains a set of workforce-related ambitions that guide the Group's people strategy and support continuous improvement across the organisation. These include a gender balance ambition, focus on health and safety outcomes, work-life balance considerations, and enhancements to training and development practices. While these ambitions shape internal planning and performance oversight, they are not currently structured as ESRs-aligned targets.

The ambitions monitored during the reporting period include:

- gender balance ambition (neither gender represents more than 60 percent at departmental and management levels),
- zero-tolerance approach to violence and harassment,
- continuous improvement of health and safety performance toward zero lost time accidents,
- strengthening appraisal and employee development processes.

Status of ESRs-aligned targets

ITAB Group confirms that it has not adopted quantitative, time-bound targets for its own workforce that fully meet the technical requirements of ESRs S1 (including a defined base year, specific KPIs and measurable milestones). This is due to the ongoing evolution of HR data systems, harmonisation of processes across the combined ITAB and HMY Group and enhancements to workforce indicators that are planned for implementation through 2026 and 2027.

As a result, the workforce-related aspirations described above do not constitute ESRs-aligned targets at this time, because they currently lack the necessary base year, milestones and quantitative metrics required under ESRs.

Future plans for target development

ITAB Group intends to reassess the feasibility of adopting ESRs-compliant targets for material workforce topics once its HR information systems have been harmonised and workforce indicator coverage has materially improved. This reassessment will consider lessons learned from the development and governance of Group-level targets and emerging HR data capabilities during the implementation of the Group's digital HR and learning platforms.

S1 Own workforce

S1-6

Characteristics of the undertaking's employees

The disclosures under S1-6 cover ITAB Group's own workforce, defined as employees who have an employment contract with ITAB Group, including permanent and temporary employees engaged under fixed-term contracts. Temporary employees are paid directly by ITAB Group and employed for a defined period or for the duration of a specific project.

Individuals engaged through third-party contractors, temporary work agencies or other service providers are not included in the own workforce figures and are addressed separately under ESRS S2 Workers in the value chain.

The total number of employees disclosed in accordance with ESRS S1-6 is based on end-of-period headcount and represents the number of individuals employed by ITAB Group on the final day of the reporting period. This figure differs from the employee number presented in the financial statements, which is reported as FTE of employees over the financial year in accordance with financial reporting requirements. The employee information in this section should therefore be read alongside the FTE employee figures disclosed in Note 8 of the consolidated financial statements, which represent the "most representative" number for financial reporting purposes.

Gender, headcount	2025	2024
Male	4,031	1,842
Female	1,403	681
Other	-	-
Non-disclosed	-	-
Total	5,434	2,523

Country of employment, headcount	2025	2024
Spain	1,332	10
France	802	34
Czechia	421	390
Italy	379	360
Germany	291	246
Türkiye	289	-
Sweden	283	264
China	253	268
Brazil	215	-
UK	196	160
Norway	160	159
Finland	156	145
Lithuania	143	148
Latvia	94	103
Netherlands	92	66
Argentina	88	79
Poland	55	10

Contract type by gender	2025				2024			
	Male	Female	Other	Not disclosed	Male	Female	Other	Not disclosed
<i>Headcount</i>								
Number of employees	4,031	1,403	-	-	1,842	681	-	-
Number of permanent employees	3,989	1,389	-	-	1,823	672	-	-
Number of temporary employees	42	14	-	-	19	9	-	-
Number of non-guaranteed hours employees	-	-	-	-	-	-	-	-

Contract type by region	2025						
	Southern Europe	Central Europe	Rest of the World	Northern Europe	Eastern Europe	UK & Ireland	Total
<i>Headcount</i>							
Number of employees	2,549	805	671	623	590	196	5,434
Number of permanent employees	2,544	757	670	621	590	196	5,378
Number of temporary employees	5	48	1	2	-	-	56
Number of non-guaranteed hours employees	-	-	-	-	-	-	-

Employee turnover	2025	2024
Employee turnover (headcount)	826	360
Employee turnover rate, %	15.2	14.5

Accounting policy

Headcount is all employees with an ITAB Group contract on 31 December 2025, including temporary/ fixed term employees. This also includes an employed person on family related leave.

Accounting policy

Headcount broken into country of employment, disclosing all countries with more than 50 employees.

Accounting policy

Headcount broken into type of contract.

Accounting policy

Headcount broken into the following regions: *Southern Europe*: France, Italy, Portugal, Spain. *Central Europe*: Belgium, Czechia, Germany, Netherlands. *Rest of the World*: Argentina, Brazil, Chile, China, India, Mexico, Peru, Saudi Arabia, UAE, USA. *Northern Europe*: Denmark, Finland, Norway, Sweden. *Eastern Europe*: Estonia, Latvia, Lithuania, Poland, Türkiye. *UK & Ireland*: United Kingdom.

Accounting policy

The *numerator* is the number of employees that left the business in 2025. The *denominator* is the opening balance of employees adding the closing balance of employees and then divided by 2 to give an average number of employees.



S1-7

Characteristics of non-employees in the undertaking's own workforce

In addition to its own workforce, ITAB Group engages non-employees to support its operations. Non-employees are individuals who perform work for the Group but are not directly employed by ITAB Group and are instead engaged through third-party providers, such as temporary work agencies, contractors or subcontractors.

Non-employees are primarily used in manufacturing facilities and in customer installation and shopfitting activities to provide operational flexibility and to respond to variations in workload and project demand. These arrangements allow ITAB Group to supplement its own workforce during peak periods or for specialised tasks.

Non-employees working on ITAB Group sites or projects are subject to applicable health and safety requirements and are expected to comply with ITAB Group's Code of Conduct and relevant site rules. Non-employees are not included in ITAB Group's own workforce figures and are addressed separately from employees engaged under ITAB Group employment contracts.

Methodology and basis of preparation

The number of non-employees reported by ITAB Group is compiled based on information provided directly by the external entities that supply temporary workers, contractors and subcontractors. Suppliers are requested to report the number of

individuals performing work for ITAB Group at the end of the reporting period, disaggregated by gender.

- **Reporting unit:** Non-employee worker numbers are reported as headcount, not full-time equivalents, as ITAB Group does not have access to complete hour-level data for non-employees.
- **Reporting date:** The figures represent the number of non-employees engaged on the final day of the reporting period. ITAB Group does not currently calculate an average figure, as supplier-reported data is provided on a period-end basis.
- **Methodological assumptions:** ITAB Group assumes that information submitted by third-party suppliers is accurate and complete. No further adjustments or extrapolations are made by ITAB Group.

Contextual information and fluctuations

ITAB Group's use of non-employees changes throughout the year in line with operational needs such as project activity, seasonal installation work and production volumes. However, ITAB Group does not track or report these intra-year fluctuations.

For consistency and reliability, ITAB Group discloses non-employee numbers based solely on the headcount at the end of the reporting period, which is considered the most representative point-in-time figure for annual reporting. As a result, only year-end numbers are reported, and other fluctuations during the year are not disclosed, as ITAB Group does not monitor them systematically and they would not be possible to compile with sufficient accuracy.

Use of estimates

ITAB Group does not use estimates to calculate the number of non-employees. All figures are based on exact headcount data provided by external suppliers at the end of the reporting period. Therefore, the disclosure of estimated numbers, as foreseen under AR 63, is not applicable for ITAB Group.

S1-7

Non-employee characteristics

Headcount	2025	2024
Female	16	6
Male	105	35
Total	121	41

Accounting policy

All non-employees (not on an ITAB Group Contract) on 31 December 2025.

S1 Own workforce

S1-8

Collective bargaining coverage and social dialogue

Collective bargaining coverage

ITAB Group recognises the role that collective bargaining plays in supporting fair and equitable employment conditions. Across the Group, the coverage of collective bargaining agreements varies by geography and national context:

→ % of total employees covered by collective bargaining agreements: 37.3%

For employees not covered by collective bargaining agreements, working conditions and terms of employment are determined through local employment policies, statutory frameworks and internal governance processes that align with applicable laws and industry practice.

Social dialogue

ITAB Group supports social dialogue through both formal and informal mechanisms that enable employee engagement, consultation and representation:

- Employees covered by workers’ representatives: 50.3% (reported at country level for EEA jurisdictions with significant employment)
- ITAB Group does not currently have a European Works Council (such as EWC, SE Works Council or SCE Works Council) in place but maintains ongoing dialogue with employee representatives and local works councils where relevant.

Where employee representation structures exist, these provide channels for discussing working conditions, organisational changes and employee feedback at local level. For employees not covered by formal representation, ITAB Group encourages dialogue through People & Culture functions, management engagement, employee surveys and other regular communication channels.



S1-8

Collective bargaining coverage and social dialogue

Coverage rate	Collective bargaining coverage				Social dialogue	
	Employees-EEA		Employees non-EEA		Workplace representation (EEA only)	
	2025	2024	2025	2024	2025	2024
0-19%	Czechia, Spain, Latvia, Lithuania	Czechia, Latvia, Lithuania	China, UK	China, UK	Czechia, Poland	
20-39%	Finland					
40-59%	Germany, Norway	Norway	Argentina	Argentina	Spain, Germany	Germany
60-79%		Germany				
80-100%	France, Italy, Netherlands, Sweden	Finland, Italy, Netherlands, Sweden	Brazil		Finland, France, Italy, Latvia, Lithuania, Netherlands, Norway, Sweden	Finland, Italy, Norway, Netherlands, Sweden

Accounting policy

Collective agreements is calculated using the formula: Number of employees covered by collective bargaining agreements/Number of employees x 100.

Employees in that country which are employed in establishments in which employees are represented by workers’ representatives is calculated using the following formula: Number of employees working in establishments with workers' representatives/ number of employees x 100.

S1 Own workforce

S1-9

Diversity metrics

ITAB Group monitors workforce diversity metrics to support transparency and to inform workforce planning and diversity, equity and inclusion initiatives. The diversity metrics disclosed for the reporting period cover ITAB Group's own workforce and are presented in the accompanying tables, including: (i) gender distribution at top management level (in both number and percentage), and (ii) age distribution of employees in the required age bands (under 30 years, 30–50 years, and over 50 years and above).

The metrics are compiled using Group-level HR reporting processes and are reviewed to support

consistency and comparability across the Group. Where relevant, ITAB Group also monitors workforce composition by employee category (e.g., blue-collar and white-collar) to support internal analysis and targeted actions.

ITAB Group defines "senior management" as the four organisational levels below the Board of Directors. This includes: (1) the Chief Executive Officer; (2) the C-suite and Senior Vice Presidents; (3) Vice Presidents and Heads of Functions; and (4) Directors or equivalent senior leaders. This definition is applied consistently across all Group entities.

S1-9

Diversity

	2025		2024	
	Headcount	%	Headcount	%
Senior managers				
Women	35	21.2	25	20.8
Men	130	78.8	95	79.2
Age distribution				
Under 30 years	785	14.4	305	12.1
30-50 years	2,896	53.3	1,384	54.9
Above 50 years	1,753	32.3	834	33.0

Accounting policy

Senior management is defined as the top four levels of management below the Board of Directors. In 2025 there were 165 Senior Management positions.

S1-10

Adequate wages

ITAB Group ensures that all employees are paid in accordance with applicable national and local minimum wage legislation and collective bargaining agreements where such agreements apply. Compliance with statutory minimum wage requirements is monitored through local payroll and governance processes across the Group.

The concept of an "adequate wage" under ESRS S1 goes beyond legal minimum wages and may, in certain jurisdictions, require comparison against benchmarks reflecting a decent standard of living. Given ITAB Group's presence across multiple countries with differing wage-setting mechanisms, minimum wages may not in all cases fully reflect adequate wage levels as defined in the ESRS.

Within the European Economic Area, ITAB Group applies national minimum wage legislation or collective bargaining outcomes as the primary benchmark for wage setting, in line with applicable legal frameworks. In countries where no statutory minimum wage exists, wages are set through collective agreements or market-based practices.

Outside the EEA, ITAB Group currently uses statutory minimum wages and applicable collective agreements as the baseline for wage compliance. The Group recognises that in certain jurisdictions these benchmarks may not fully reflect adequate wage levels as defined in ESRS S1.

ITAB Group is therefore in the process of strengthening its approach to adequate wage assessment by reviewing available international wage benchmarks and methodologies, such as those referenced in ESRS S1 Application Requirement 73. This work will support a more robust assessment of wage adequacy over time and inform future disclosures.

S1-11

Social protection

ITAB Group provides social protection for the vast majority of its employees through a combination of statutory national schemes and employer-provided benefits. Across most countries in which ITAB Group operates, employees have access to one or more forms of income protection in the event of sickness, occupational injury or disability, redundancy, parental leave or retirement. Coverage levels differ between jurisdictions, reflecting variations in local legislation, collective bargaining arrangements and market practice.

A review conducted during 2025 confirmed that statutory or employer-provided schemes exist for all key categories of social protection in almost all ITAB Group countries. For redundancy or unemployment protection, statutory schemes do not exist for all employees in a limited number of countries. Specifically, Peru, the UAE and the United States do not provide statutory income-replacement schemes equivalent to unemployment or redundancy insurance for all employees. In Saudi Arabia, statutory pension coverage applies only to Saudi nationals through the GOSI system, meaning expatriate employees are not covered by a state pension scheme. In all other countries, statutory schemes provide income protection across the major life events defined in this Disclosure Requirement, supplemented by employer-provided benefits where relevant.

Based on this assessment, ITAB Group is able to confirm that all employees are covered by social protection against loss of income due to sickness, employment injury or acquired disability, and retirement in every country in which the Group operates. Coverage for redundancy or unemployment and for parental leave is comprehensive in most jurisdictions but is limited in the specific cases noted above.

ITAB Group will continue to review its social protection landscape to ensure alignment with local regulatory requirements and to identify where additional measures may be appropriate in countries with more limited statutory protection.

S1 Own workforce

S1-12

Persons with disabilities

ITAB Group aims to foster an inclusive working environment and to support employees with disabilities through reasonable workplace adjustments. However, the Group does not currently collect or disclose quantitative data on the number of employees with disabilities.

Under ESRS S1-12 and applicable data-protection frameworks (including GDPR), it is permissible to collect such data where collection is voluntary, proportionate and based on explicit consent or another lawful basis. At present, ITAB Group does not have the systems, processes or capacity required to collect, store and manage disability-related information in a way that would ensure full compliance with these requirements across all jurisdictions in which the Group operates.

As a result, ITAB Group has not yet established Group-wide mechanisms for voluntary self-identification, anonymous or aggregated reporting, or structured monitoring of disability status. Instead, support for employees with disabilities is provided on a case-by-case basis through local management and People & Culture teams, who handle requests for workplace adjustments confidentially and in line with local legal requirements.

As ITAB Group continues to harmonise its HR systems and processes, the Group will assess the feasibility of implementing a compliant and standardised approach to collecting voluntary, anonymised or aggregated data on employees with disabilities in future reporting periods.

S1-13

Training and skills development metrics

ITAB Group provides training through a combination of onboarding, leadership development, role-based learning and local training initiatives. At present, ITAB Group cannot report the average number of training hours per employee on a consistent Group-wide basis, because training data is recorded in multiple systems and not all training is captured in a way that supports reliable consolidation.

To close this gap, ITAB Group is implementing a Group-wide digital training platform during 2026. This will harmonise how training is assigned, completed and recorded, enabling consistent tracking of participation and training hours and supporting future ESRS-aligned reporting.

In the meantime, ITAB Group continues to monitor progress in capability building through qualitative indicators, including the proportion of employees completing annual appraisal discussions with documented development plans and participation in key leadership and competence development initiatives. These measures form part of ITAB Group’s ongoing efforts to strengthen workforce competence and support employee development across the Group.

S1-13

Training and skills development

Total appraisals by gender	2025			2024		
	Appraisal	Headcount	%	Appraisal	Headcount	%
Women	924	1,403	65.9	463	681	68.0
Men	2,272	4,031	56.4	1,314	1,842	71.3
Total appraisals by gender	3,196	5,434	58.8	1,777	2,523	70.4

Accounting policy

Each employee, by gender, who has had an appraisal in 2025 as the *numerator*. The total number of employees by gender as the *denominator*.



S1 Own workforce

S1-14

Health and safety metrics

ITAB Group reports health and safety performance through Group indicators including fatalities, lost-time accidents, non-lost-time accidents and near misses. ITAB Group discloses the number of fatalities resulting from work-related injuries and work-related ill health for both employees and non-employees working under ITAB Group’s operational control (such as contractors and agency labour on ITAB Group sites or under ITAB Group supervision). Where ill-health fatality data is not separately tracked in certain jurisdictions, ITAB Group discloses this limitation and the steps being taken to strengthen classification and reporting.

Definition of recordable accidents and work-related ill health

Recordable cases at ITAB Group are defined as incidents that result in lost working time due to either a work-related accident or a work-related ill-health condition. These definitions are part of ITAB Group’s internal health and safety reporting framework and are applied consistently across all sites.

Lost Time Accident (LTA)

An LTA is defined as: “An unplanned single event that results in an injury and leads to the next normal working period being missed.”

This means that if an employee cannot perform their normal work during the next scheduled shift because of a work-related injury, the incident is counted as a Lost Time Accident.

Lost Time Work-Related Ill Health

To ensure consistency with the LTA definition, ITAB Group defines a recordable work-related ill-health case as: “A medically confirmed work-related illness or condition that results in the next normal working period being missed.”

This includes situations where an occupational illness (for example, repetitive strain injury, work-related stress, respiratory symptoms, hearing issues, etc.) is confirmed by a medical professional and prevents the employee from performing their normal duties during their next scheduled working time.

Scope of recordable cases

Only cases that result in lost time are included in ITAB Group’s recordable incident metrics.

Cases requiring only first aid, medical treatment, or involving restricted duties without missed working time are not treated as recordable.

These definitions form the basis for calculating Lost Time Accident Frequency Rate, also known as Total Frequency Rate (TFR), Lost Time Severity Rate (LTSR) and other safety performance indicators.

Data limitations

ITAB Group’s reporting system currently records incidents for all workers operating under the Group’s operational control but does not consistently distinguish between employees and non-employees (such as contractors or agency workers). As a result, the health and safety metrics presented in this section reflect aggregated incident data covering all workers on ITAB Group sites or under the Group’s supervision.

In addition, the current incident reporting database does not consistently classify commuting-related incidents separately from work-related incidents across all jurisdictions. While commuting incidents are not considered work-related under ITAB Group’s health and safety definitions, they may in some cases remain included in the aggregated data due to local legislation. ITAB Group is implementing improvements to its health and safety reporting processes and systems in order to enhance the classification of incidents and enable clearer differentiation between worker categories and commuting-related events in future reporting periods.

Accounting policy

Work related fatalities are the number of deaths occurring from work related injuries or ill health, occurring to an ITAB Group employee in the reporting period.

Work related accidents are the number of lost time accidents from work related injuries or ill health, occurring to an ITAB Group employee in the reporting period.

The accident rate is calculated using the number of lost time accidents, divided by the hours worked and multiplied by 1 million to provide a rate per million hours worked. The total frequency accident rate is calculated by using the number of lost time accidents and non-lost time accidents, divided by the hours worked and multiplied by 1 million to provide a rate per million hours worked.

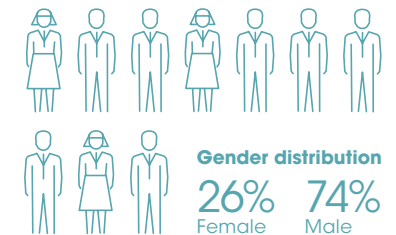
Sick leave is the total number of short-term hours lost plus the total number of long-term sick hours lost due to illness, divided by the total scheduled hours. Short term is defined as 30 calendar days and long term is equal to or greater than 30 days.

S1-14

Health & safety

Health & safety	2025	2024
Employees covered by Health & Safety Management System, %	100%	100%
Temporary employees covered by Health & Safety Management System, %	100%	100%
Fatalities - employees, number	-	-
Recordable work-related accidents employees, number	100	59
Recordable work-related accidents rate, per million hours worked	11.1	11.6
Non-recordable work-related accidents employees, number	160	N/A
Total frequency accident rate, per million hours worked	28.8	N/A
Days lost due to work-related injuries from work-related accidents, number	1,550	1,271
Absence, %		
Short term	2.0%	2.3%
Long term	2.0%	1.7%
Total	4.0%	4.0%

All employees in ITAB Group are covered by Health & Safety Management Systems.



S1 Own workforce

S1-15

Work-life balance metrics

ITAB Group discloses the extent to which employees are entitled to and make use of family-related leave. This includes: (i) the percentage of employees entitled to take family-related leave and (ii) the percentage of entitled employees that took family-related leave, with a breakdown by gender. Where all employees are entitled through social policy and/or collective agreements, ITAB Group states this to meet the disclosure requirement.

S1-15 Work-life balance	2025					2024				
	Female, headcount	Female, %	Male, headcount	Male, %	Total, %	Female, headcount	Female, %	Male, headcount	Male, %	Total, %
Employees entitled to take family-related leave	1,400	99.7%	4,029	100.0%	99.9%	681	100%	1,842	100%	100%
Employees that took family-related leave	156	11.2%	274	6.8%	7.9%	74	10.9%	90	4.9%	6.5%



Accounting policy

Family-related leave includes leave for caring for sick children or relatives, maternity leave, paternity leave, parental leave, breastfeeding, birth, and adoption.

S1 Own workforce

S1-16

Remuneration metrics

Gender pay gap

For the reporting period, ITAB Group is not yet able to calculate and disclose the unadjusted gender pay gap in accordance with ESRS S1-16 and the methodology described in AR 98–AR 100. The Group currently operates with multiple HR and payroll systems across different countries, which prevents the consistent extraction and consolidation of the detailed remuneration components required for an ESRS-compliant calculation (including annualised pay, benefits, allowances, and comparable categorisation of employee groups).

As part of the Group’s digitalisation roadmap, ITAB Group will implement a common HR system beginning in mid-2026. This programme will harmonise remuneration and employee data across all regions, enabling ITAB Group to produce a complete and accurate gender pay gap calculation in future reporting periods. Until this system is implemented and validated, ITAB Group is unable to disclose the gender pay gap.

Annual total remuneration ratio

ITAB Group discloses the ratio of the annual total remuneration of the highest-paid individual to the median annual total remuneration of all employees, and the ratio of the annual total remuneration of the Chief Executive Officer (CEO) to the same median.

For the reporting period, the CEO is also the highest-paid individual. As a result, both ratios are identical. The ratio is presented in the accompanying table.

S1-16

Remuneration metric

Remuneration annual total	2025	2024
Remuneration ratio	1:41.5	1:35.4

Accounting policy

- Total remuneration includes fixed pay, variable pay, bonuses, allowances, benefits in kind, and employer pension contributions.
- Figures are based on annual remuneration, with part-time employees’ pay annualised to ensure comparability.
- The median is calculated from the full employee population included in ITAB Group’s own workforce on the final day of the reporting period.
- All remuneration amounts are converted to the Group’s reporting currency using ITAB Group’s standard annual exchange rate.
- Non-employees (contractors, agency workers) are excluded and disclosed separately under S1-7.

The formula used to calculate the annual total remuneration ratio:

$$\frac{\text{Annual total remuneration for ITAB Groups highest paid individual}}{\text{Median employee annual total remuneration (excluding the highest paid individual)}}$$

S1-17

Incidents, complaints and severe human rights impacts

ITAB Group has processes in place to identify, record and address incidents and complaints related to discrimination, harassment and other adverse impacts affecting its own workforce. Employees may raise concerns through established grievance channels, line management, People & Culture functions and the Group’s whistleblowing mechanism. All reports are handled confidentially and in accordance with applicable laws, internal policies and data protection requirements.

For the reporting period, ITAB Group discloses in the accompanying table the number of reported incidents of discrimination (including harassment), the number of complaints raised through formal grievance channels, and any related fines, penalties or compensation. In line with ESRS requirements, disclosures focus on aggregated figures to protect the confidentiality and privacy of individuals involved.

ITAB Group also assesses whether any severe human rights incidents involving its own workforce have occurred during the reporting period. A severe human rights incident is defined as an incident that has a significant adverse impact on individuals and requires remediation beyond routine corrective actions. During the reporting period, ITAB Group identified no severe human rights incidents involving its own workforce. Consequently, no fines, penalties or compensation related to severe human rights incidents were recorded.

Insights from reported incidents and complaints are reviewed by relevant management functions and used to inform preventive measures, policy updates and awareness activities, supporting continuous improvement in maintaining a respectful and inclusive working environment.

S1-17

Incidents, complaints and severe human rights impacts

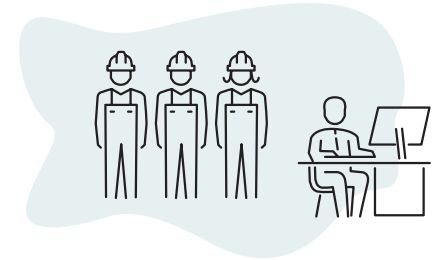
	2025	2024
Complaints filed through channels for people in own workforce to raise concerns, number	36	N/A
Discrimination including harassment complaints raised and investigated, number	17	7
Confirmed incidents of discrimination including harassment, number	8	4
Fines, penalties, and compensation for damages as a result of the incidents and complaints, SEK thousands	-	-
Severe human rights incidents, number	-	-
Non-respect of the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights of Work or OECD Guidelines for Multinational Enterprise Incidents, number	-	-

S2 Workers in the value chain

SBM-2, SBM-3

Impacts, risks and opportunities

Below are the identified IROs for S2:



Material impacts, risks and opportunities	IRO	Positive / Negative	Actual / Potential	Own operations / Value chain	Materiality level	Management of the IRO
Value chain working conditions - Health and safety	1					
Work-related incidents at supplier sites that may result in injuries, fatalities or adverse mental health outcomes for workers.	I	Negative	Actual	Value chain	Significant	<ul style="list-style-type: none"> Apply risk-based supplier due diligence Conduct health and safety assessments during supplier onboarding Prioritise audits of high-risk suppliers Require corrective action plans at non-conformities
Serious health and safety incidents, including fatalities, that may lead to supply chain disruption, legal investigations or fines under due diligence legislation such as the Corporate Sustainability Due Diligence Directive (CSDDD), as well as reputational damage affecting stakeholder trust.	R			Value chain	Significant	<ul style="list-style-type: none"> Integrate supplier health and safety risks into due diligence processes Incorporate supplier-related risks into enterprise risk management Enable escalation of significant issues Support informed decisions on supplier relationships to mitigate legal, operational and reputational risks

ITAB Group recognises workers in the value chain as a key group of affected stakeholders whose interests, views and rights could be materially impacted by the Company's operations and supply chain relationships. Through the Company's Double Materiality Assessment, the principal concern for value chain workers was identified as health and safety risks, including the potential for workplace incidents that may result in injuries, fatalities or work-related mental health impacts.

These issues inform ITAB Group's strategy and business model in the following ways:

- Strategic risk prioritisation: The potential for serious health and safety incidents in the value chain has been integrated into supplier risk assessment and prioritisation of due diligence activities within the procurement and sustainability strategy.
- Human rights respect framework: Respect for the human rights of value chain workers, particularly the right to safe and healthy working conditions, is embedded in ITAB Group's Supplier Code of Conduct and Sustainable Procurement Policy.

By explicitly linking material impacts on value chain workers' health and safety to strategic priorities, ITAB

Group aims to ensure that respect for workers' rights is reflected in how the business operates and how value-chain risk is governed.

Types of value chain workers subject to material impacts

Based on the Double Materiality Assessment and ITAB Group's supplier-risk mapping, the value chain workers most exposed to material impacts are those working in:

- Upstream manufacturing and fabrication activities, including metalworking, wood processing and electrical component assembly subcontractors.
- Installation and shopfitting at customer sites, often involving physically demanding tasks, power tools and work at height.
- Transport and logistics providers, where manual handling, loading activities and road-safety risks are present.
- Suppliers operating machinery or undertaking hazardous processes, such as welding, cutting, chemical handling or mechanical assembly.
- Small or non-ISO-certified suppliers with less formalised health and safety management systems.

These workers are typically employed by third-party suppliers, subcontractors or temporary labour providers and therefore fall outside ITAB Group's own workforce but may be affected by the conditions and practices within the value chain.

Geographies or commodities with elevated child labour or forced labour risk

ITAB Group's primary supply chain is located in Europe, Turkey, China and South America.

Based on screening using global human-rights risk indices and ITAB Group's supplier category analysis:

- No material risk of child labour or forced/ compulsory labour has been identified in the commodities and geographies material to ITAB Group's business model.
- The Group's main procurement categories (metals, wood-based products, plastics, packaging and electronic components) are sourced from suppliers operating in jurisdictions with established labour regulatory frameworks.
- Where higher-risk jurisdictions exist globally for these commodities, ITAB Group does not source from the affected regions.

If this assessment changes due to business expansion, geopolitical shifts or new supplier onboarding, ITAB Group will update its analysis accordingly.

Understanding of workers at greater risk of harm

ITAB Group has developed an understanding of which value chain workers may be at greater risk of harm through the following processes:

- Supplier onboarding assessments, which include screening for hazardous tasks, machinery use and the existence of health and safety management systems.
- Risk-based supplier categorisation, identifying suppliers whose operations involve hazardous physical work, or lower levels of safety maturity.
- Supplier audits, focused on occupational health and safety governance, accident records, training practices and use of personal protective equipment.

ITAB Group recognises that some value chain workers may face higher risks of harm due to the nature of their employment, such as temporary agency workers or workers engaged in physically demanding or hazardous tasks. Although ITAB Group does not collect detailed information on vulnerable groups from supp-

SBM-2, SBM-3

Impacts, risks and opportunities

liers, indications of elevated risk may be observed during supplier onboarding and site visits, for example, where suppliers rely heavily on temporary labour or where language or training gaps are noted. When such factors are identified, they are considered qualitatively in supplier-risk assessments and in determining where additional follow-up or monitoring may be needed.

From this, ITAB Group has identified that workers performing hazardous manual tasks, working at height, operating heavy machinery and engaged in installation activities in customer environments are at higher risk of harm.

Material risks and opportunities affecting specific groups

The material impact identified for value chain workers, health and safety risk, primarily affects the following groups:

- Manufacturing workers in upstream production (metalworking, woodworking, assembly).
- Installation and shopfitting workers performing onsite customer work.
- Transport and logistics workers exposed to manual handling and road-safety risks.
- Workers at suppliers with limited safety governance, including SMEs or non-ISO-45001-certified suppliers.

These groups may face disproportionate impacts due to the physical nature of their work, the environments in which they operate, or the maturity of supplier safety systems.

S2-1

Policies

ITAB Group has policies in place to address material impacts on workers in the value chain, with a specific focus on working conditions related to health and safety, which was identified as a material topic through the Double Materiality Assessment.

In addition to health and safety, ITAB Group's policies explicitly prohibit trafficking in human beings, forced or compulsory labour and child labour, recognising these as fundamental human rights risks that may affect workers in global supply chains.

The company's expectations regarding the treatment of value chain workers are set out in the Supplier Code of Conduct, which is derived from ITAB Group's Group Code of Conduct and applies to suppliers, contractors and other business partners. The Supplier Code of Conduct requires suppliers to provide safe and healthy working conditions, to prevent work-related injuries, incidents and fatalities, and to manage occupational health and safety risks in line with applicable laws and regulations.

- provide safe and healthy working conditions
- prevent work-related injuries, incidents and fatalities
- protect the mental and physical well-being of workers,
- prohibit all forms of forced, bonded or involuntary labour, including practices that restrict freedom of movement or require workers to surrender identity documents,
- comply with minimum working age laws and prohibit child labour,
- avoid all forms of human trafficking, exploitation or coercive recruitment practices.

These commitments are supported by ITAB Group's Sustainable Procurement Policy, which integrates health and safety considerations into supplier selection, onboarding and ongoing supplier mana-

gement. Together, these policies establish minimum standards for suppliers operating within ITAB Group's value chain and form the basis for managing health and safety risks affecting value chain workers.

ITAB Group's policies are informed by internationally recognised standards, including the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, and relevant ILO conventions, and are designed to support compliance with evolving due-diligence legislation, including the Corporate Sustainability Due Diligence Directive (CSDDD).

The Supplier Code of Conduct is communicated to suppliers and is a prerequisite for doing business with ITAB Group.

Governance and accountability

Oversight of policies relating to workers in the value chain is shared between Group Management and relevant procurement and sustainability functions, with governance and escalation mechanisms in place as part of ITAB Group's broader due-diligence framework. These functions are responsible for ensuring that policy requirements are embedded into sourcing decisions, supplier risk assessments, corrective actions and escalation processes. Cross-references to S2-1 requirements are embedded within:

- the Supplier Code of Conduct (Sections: Human Rights, Working Conditions, Child Labour, Forced Labour, Freedom of Employment)
- the Sustainable Procurement Policy (Sections: Supplier Due Diligence, Risk Screening, Audits and Corrective Actions)
- the Group Code of Conduct (Sections: Respect for Human Rights, Ethical Behaviour, Zero Tolerance for Exploitation)



S2 Workers in the value chain

S2-2

Processes for engaging with value chain workers

ITAB Group engages with workers in the value chain primarily through indirect engagement processes, reflecting the nature of its business relationships and the fact that supply chain workers are employed by suppliers rather than by ITAB Group directly.

Engagement focuses on the material impact identified for value chain workers, namely health and safety risks that may lead to work-related mental health issues, injuries or fatalities.

Supplier onboarding (pre-engagement stage)

- Suppliers must confirm compliance with the Supplier Code of Conduct and complete a sustainability and health and safety self-assessment before being approved.
- Frequency: before onboarding

Ongoing supplier management (implementation stage)

- Supplier audits and on-site assessments provide opportunities to observe working conditions, verify the implementation of health and safety controls and discuss risks with supplier management and, where relevant, workers or worker representatives.
- Frequency: these audits are typically performed annually or bi-annually for suppliers

Ongoing operational dialogue

- Local procurement teams and category managers maintain regular dialogue with suppliers on health and safety expectations, incident prevention and improvements.
- Frequency: periodic

Grievance mechanisms (continuous stage)

- ITAB Group operates a confidential whistleblowing channel accessible to suppliers and workers within the supply chain (<https://itab.whistlelink.com/>), allowing concerns, including those relating to health & safety, to be raised anonymously at any time.
- Frequency: continuous as concerns can be raised at any time

Insights from these engagement processes are used to inform supplier risk assessments, prioritisation of due diligence activities, and the identification of areas requiring corrective action or enhanced monitoring. Where engagement identifies significant health and safety risks or incidents, these are escalated through ITAB Group's governance and due diligence processes.

ITAB Group does not have a Global Framework Agreement or similar formal agreement relating to the human rights of value chain workers. If relevant in the future, ITAB Group will disclose such agreements in line with ESRs requirements.

Steps to gain insights into workers who may be particularly vulnerable or marginalised

ITAB Group recognises that certain value chain workers may face higher risks of harm due to factors such as age, migration status, temporary employment arrangements, or the nature of hazardous work.

Direct engagement with these workers is limited because they are employed by suppliers; however, ITAB Group takes initial steps to gain insight into potential vulnerabilities through existing processes, including:

- General supplier risk assessments, which consider factors such as the country of operation, type of activity and nature of workforce (e.g., use of temporary or agency labour) as part of the overall risk profile.
- Supplier audits and self-assessments, which may highlight practices or conditions that could indicate increased risk for certain worker groups, although these tools are not yet systematically focused on vulnerable groups.
- The whistleblowing channel, which is accessible to supplier employees and may provide visibility of concerns raised by workers, including those who may be vulnerable or marginalised.

ITAB Group acknowledges that these approaches provide only partial insight. As part of the continued development of its due-diligence processes, ITAB Group intends to further strengthen how risks to potentially vulnerable worker groups are identified and monitored over time, particularly among higher-risk suppliers.

S2-3

Remediation processes and grievance channels for value chain workers

ITAB Group has processes in place to remediate negative impacts on workers in the tier 1 supply chain related to health and safety incidents, including injuries, fatalities or adverse mental health outcomes.

Where actual or potential health and safety issues are identified through supplier audits, ongoing supplier dialogue, self-assessments or reported concerns, ITAB Group requires suppliers to develop and implement time-bound corrective action plans. Progress against corrective actions is monitored through follow-up assessments or reviews, and issues that are severe, repeated or not adequately addressed are escalated through ITAB Group's procurement, sustainability and governance processes. Where necessary, this may result in reassessment of the supplier relationship.

1st tier supply chain workers, including employees of suppliers, have access to ITAB Group's confidential whistleblowing channel, which allows concerns related to health and safety or other labour issues to be reported anonymously or confidentially. Reports received through this channel are reviewed in accordance with ITAB Group's whistleblowing procedures, investigated where appropriate, and followed up with relevant actions.

ITAB Group tracks reported incidents and grievances related to the value chain and uses insights from remediation processes to strengthen due diligence, supplier risk assessments and preventive measures over time.

S2 Workers in the value chain

S2-4

Actions and resources

ITAB Group takes action to address the material negative impact on workers in the value chain related to health and safety, and to manage the associated risk of supply chain disruption, legal exposure and reputational damage.

Actions focus on preventing health and safety incidents at supplier sites and on reducing the likelihood and severity of adverse outcomes through a risk-based due diligence approach. Key actions include:

- Integrating health and safety criteria into supplier onboarding and risk assessment, to identify suppliers with elevated risk profiles and prioritise due diligence efforts.
- Conducting supplier audits and assessments, with a focus on occupational health and safety practices at higher-risk suppliers.
- Requiring corrective action plans where deficiencies or incidents are identified, with defined timelines and follow-up to verify implementation.
- Escalating severe or repeated issues through procurement, sustainability and governance processes, including reassessment of the supplier relationship where risks are not adequately addressed.

Planned actions

To further strengthen ITAB Group's approach, the Group is planning incremental improvements to supplier health and safety due diligence during 2025–2026. These include:

- Implementation of a Group-wide supplier management digital tool, which will be introduced during 2026. The tool is expected to support

more consistent documentation, follow-up and visibility of supplier assessments, corrective actions, and risk indicators across all regions.

- Improve clarity and consistency in follow-up of corrective actions, focusing on documenting timelines and outcomes in a more structured way. The new tool is expected to assist with this once it is in place.
- Continue developing internal processes for identifying and prioritising higher-risk suppliers, in line with available data and resources.
- Further refine supplier communication on expectations relating to health and safety in a pragmatic way as processes mature.

These planned improvements will be rolled out progressively as part of ITAB Group's ongoing development of its due-diligence processes.

Material opportunities

While no standalone opportunities were identified as material in the Double Materiality Assessment, improved supplier health and safety performance may indirectly support more reliable operations and reduce the risk of delivery disruptions. ITAB Group will continue to review whether additional opportunities arise as due-diligence processes mature.

Resources

Resources to implement these actions are provided through ITAB Group's procurement, sustainability and category management functions at both local and Group level. These functions are supported by established governance and risk management processes, enabling coordination, escalation and oversight.

Due to the ongoing integration of procurement structures following the HMY acquisition, ITAB Group is not yet able to quantify the full resource allocation (e.g., hours for audits or specific budget amounts). Improved visibility is expected once the supplier-management tool is operational in 2026.

Tracking effectiveness

The effectiveness of actions is monitored through follow-up assessments, incident reporting, and review of supplier performance over time. Insights gained are used to strengthen preventive measures, refine due diligence priorities and support continuous improvement in managing health and safety risks in the value chain.

Steps taken regarding workers who may be more vulnerable

ITAB Group's existing processes, such as general supplier risk assessments, supplier audits and the whistleblowing channel, may highlight risks affecting certain worker groups, although they do not yet provide systematic insight into marginalised or vulnerable workers.

At present ITAB Group does not have dedicated processes focused specifically on vulnerable groups (e.g., migrants, young workers or temporary workers). As procurement processes mature, ITAB Group will review whether more targeted methods are feasible and proportionate.

S2 Workers in the value chain

S2-5

Targets and metrics

During the reporting period, ITAB Group used a limited set of qualitative and quantitative indicators to monitor the effectiveness of actions aimed at addressing the material impact on value chain workers related to health and safety. Because the procurement organisation and due-diligence processes are undergoing significant transition following the integration of HMY, the scope and maturity of available metrics remain limited.

Metrics

Key metrics used during the reporting period include:

Supplier Code of Conduct coverage (2025 baseline):

→ In 2025, ITAB Group introduced a new Supplier Code of Conduct that consolidates legacy ITAB and HMY requirements into a single Group-wide standard.

Supplier audits:

→ Audit activity in 2025 remained limited due to the restructuring of the procurement organisation and the harmonisation of supplier categories.

→ Where audits were conducted, they resulted in a small number of corrective actions related to health and safety management at supplier sites. Figures for 2025 therefore provide indicative insight only, and will form the foundation for a more consistent audit approach beginning in 2026

Incidents and grievances:

→ No reported serious health and safety incidents affecting value chain workers were identified through audits or grievance channels during 2025.

These metrics are used to support oversight of supplier compliance, prioritisation of due diligence activities, and monitoring of potential health and safety risks in the value chain. However, ITAB Group acknowledges that its metric set does not yet fully meet the expectations of ESRS S2-5 or AR 45–48 due to data and system limitations during the transition year following the integration of HMY.

Targets

At present, ITAB Group has not adopted quantitative targets related to health and safety outcomes for workers in the value chain. This reflects the current maturity of the Group's supply-chain data and monitoring processes.

Following the integration of HMY and the restructuring of ITAB Group's procurement organisation, the Group is still in the process of building a consolidated approach to supplier risk assessment, monitoring and data collection. At this stage, ITAB Group does not yet have sufficiently complete or comparable data across all category-managed suppliers to establish a reliable baseline or define meaningful, outcome-based health and safety targets.

The current limitations relate to:

- inconsistent data availability across supplier categories and regions;
- ongoing redevelopment of due-diligence processes across the combined ITAB–HMY supply base;
- absence of a unified supplier-management system, which restricts Group-wide aggregation and analysis.

These constraints prevent ITAB Group from setting robust, ESRS-aligned targets with the required base year, milestones and KPIs.

While quantitative targets have not yet been set, ITAB Group focuses on strengthening governance and preventive measures, including:

- rollout of the updated Supplier Code of Conduct (2025);
- introduction of a harmonised supplier-risk classification model;
- corrective-action follow-up where issues are identified;
- availability of supplier grievance and whistleblowing channels.

These measures support continuous improvement while ITAB Group develops the foundations required for future target-setting.

During 2026 and into 2027, ITAB Group will implement a Group-wide supplier-management system, which is expected to significantly improve visibility, data consistency and traceability. Once a stable data baseline is established, ITAB Group will reassess the feasibility of introducing quantitative targets related to value chain worker health and safety in future reporting periods.



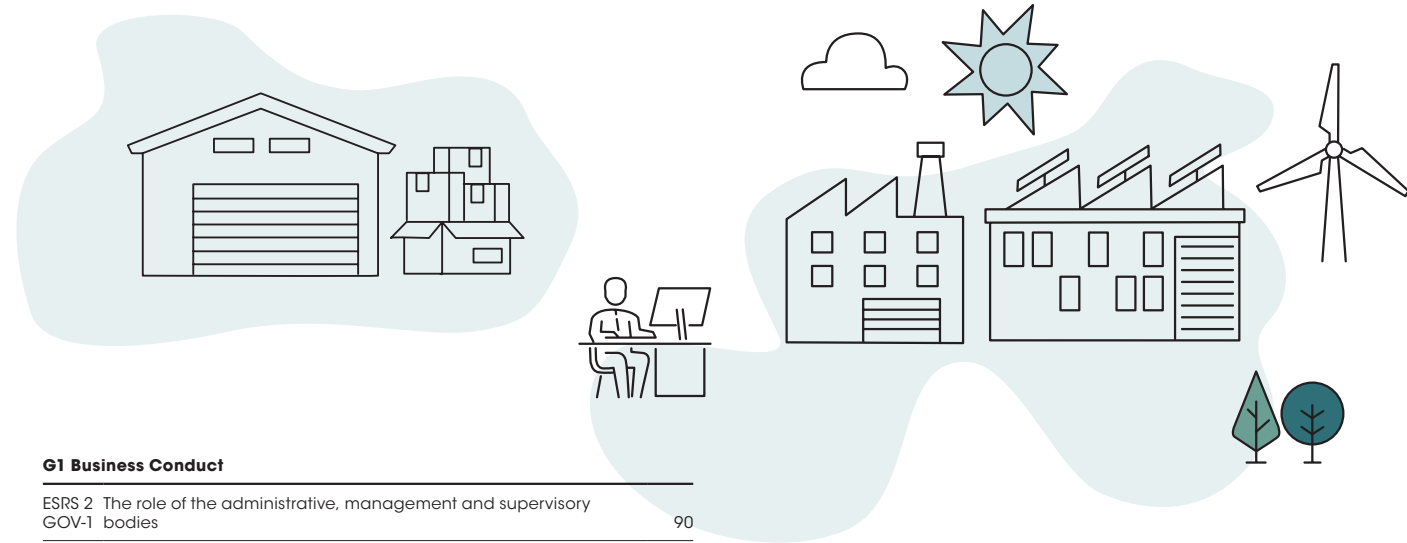
Governance

Governance underpins ITAB Group’s approach to sustainable value creation and responsible business conduct. Effective governance structures, policies and controls support ethical behaviour, legal compliance and transparency across the Group’s own operations and its value chain.

ITAB Group’s governance disclosures focus on how the Group manages material impacts and risks related to business conduct, including corporate culture, anti-corruption and bribery, management of supplier relationships and payment practices. These topics were identified as material through the Double Materiality Assessment.

The Board of Directors has overall responsibility for governance, including oversight of sustainability-related matters. Group Management is responsible for implementing governance policies and procedures and for ensuring that they are applied consistently across the organisation.

The sections below describe ITAB Group’s approach to governance, including identified impacts, risks and opportunities, and the related policies, processes and practices.



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G1 Business conduct

ESRS 2 GOV-1, ESRS 2 IRO-1

Impacts, risks and opportunities

The identification and materiality assessment of business conduct is conducted under the Group-wide IRO identification and DMA methodology described in the general disclosures ESRS 2 IRO-1 found on page 41.

Below are the identified IROs for G1:

Material impacts, risks and opportunities	IRO	Positive / Negative	Actual / Potential	Own operations / Value chain	Materiality level	Management of the IRO
Corporate Culture	1					
Contribution to the creation of a corporate culture that promotes fair competition, prevents bribery and corruption, and supports long-term value creation for shareholders and other stakeholders.	I	Positive	Actual	Own operations	Significant	<ul style="list-style-type: none"> Promote a corporate culture with integrity, compliance and transparency Apply the Code of Conduct and dedicated anti-bribery and corruption policies Ensure leadership oversight of ethical business conduct Use internal controls to establish clear expectations on ethical behaviour and fair competition across the Group
Management of relationships with suppliers including payment practices	2					
Failure to adhere to agreed payment terms, including delays in payments and extending payment terms beyond 30 days.	I	Negative	Actual	Value chain	Significant	<ul style="list-style-type: none"> Apply defined procurement and financial processes in supplier payments Use contractual payment terms to govern payment practices Maintain internal controls over invoice handling and payments Monitor payment practices across the Group Work towards increased consistency and transparency in payment practices

G1 Business Conduct

G1-1

Policies and corporate culture

ITAB Group has policies in place to promote ethical business conduct and a corporate culture that supports fair competition, prevents bribery and corruption, and contributes to long-term value creation for shareholders and other stakeholders. These policies apply across ITAB Group's own operations and, where relevant, extend to the value chain.

Code of Conduct and ethical principles

The foundation of ITAB Group's business conduct framework is the Code of Conduct, which applies to all employees, members of the Board of Directors (executive and non-executive), and subsidiaries. The Code of Conduct defines ITAB Group's commitment to legal compliance, integrity, transparency and responsible business behaviour across all jurisdictions in which the Group operates.

The Code of Conduct sets out expectations relating to:

- fair competition and compliance with competition law;
- zero tolerance for bribery, corruption and unethical business practices;
- avoidance of conflicts of interest; and
- respectful and responsible behaviour towards colleagues, business partners, suppliers and other stakeholders.

Anti-bribery and corruption framework

Building on the Code of Conduct, ITAB Group has a dedicated Anti-Bribery and Corruption Policy, which provides more detailed guidance on preventing bribery, corruption, money laundering and other dishonest behaviour. The policy includes

requirements and limits related to gifts, hospitality, travel, training events and other benefits, and is designed to prevent undue influence in business decision-making.

Mandatory training and internal communication activities are used to reinforce these principles and support consistent understanding of ethical expectations across the organisation.

Corporate culture and governance oversight

Ethical business conduct and integrity are integral to ITAB Group's corporate culture and are reinforced through leadership expectations, governance structures and internal controls. Oversight of business conduct policies forms part of the Board of Directors' overall responsibility for governance, with Group Management responsible for implementation and day-to-day application across the organisation.

Governance and accountability for business conduct policies

Responsibility for implementing ITAB Group's business-conduct policies rests with Group Management, with overall oversight provided by the Board of Directors. The Chief Executive Officer (CEO) holds ultimate accountability for ensuring that the Group Code of Conduct, Anti-Bribery and Corruption Policy and related governance controls are embedded across the organisation. Day-to-day responsibilities are delegated to the Group Legal and Finance, with the Compliance function, who are jointly responsible for policy maintenance, training, monitoring of compliance, and escalation of potential breaches. Local management teams are required to ensure that these policies are imple-

mented within their entities and that employees understand and adhere to the Group's ethical expectations. This governance structure ensures that senior leadership plays an active role in promoting a culture of integrity and ethical behaviour.

Whistleblowing and protection against retaliation

ITAB Group encourages employees and other stakeholders to report suspected breaches of the Code of Conduct or related policies through its whistleblowing system (<https://itab.whistlelink.com/>). The reporting channel allows individuals to submit concerns either anonymously or confidentially, depending on their preference. All reports are handled in accordance with ITAB Group's whistleblowing procedures, with protections in place to safeguard confidentiality, prevent retaliation and ensure that concerns related to unethical behaviour, corruption, bribery or other misconduct are appropriately investigated and followed up.

ITAB Group prohibits retaliation against individuals, who raise concerns in good faith and aims to ensure that reports are handled confidentially and in line with established procedures.

G1-2

Management of relationships with suppliers

ITAB Group manages its relationships with suppliers with a focus on responsible business conduct, transparency and long-term collaboration. Supplier relationships are a key element of ITAB Group's business model and value supply chain and are governed through procurement processes, contractual arrangements and ongoing supplier management.

Supplier expectations are set out through ITAB Group's Supplier Code of Conduct and Sustainable Procurement Policy, which define requirements related to ethical business conduct, legal compliance and responsible practices. These frameworks support consistent engagement with suppliers and provide the basis for monitoring and managing supplier performance.

As part of supplier relationship management, ITAB Group also addresses payment practices, recognising that adherence to agreed payment terms is an important aspect of fair and responsible treatment of suppliers. Payment terms are defined contractually and applied through established procurement and finance processes.

Oversight of supplier relationships, including payment practices, is embedded within procurement, finance and governance structures. Where issues are identified, escalation mechanisms are in place to support resolution and continuous improvement in supplier engagement.

G1 Business Conduct

G1-3 Prevention and detection of corruption and bribery

ITAB Group has processes in place to prevent, detect and address corruption, bribery and other forms of unethical business conduct across its own operations.

Prevention of corruption and bribery is embedded in ITAB Group’s governance framework through the Group Code of Conduct and the Anti-Bribery and Corruption Policy, which define clear expectations regarding ethical behaviour, conflicts of interest, gifts, hospitality and other benefits. These expectations are supported by internal controls and approval processes designed to reduce the risk of improper conduct.

Detection of potential misconduct is supported through multiple channels, including management oversight, internal reviews and ITAB Group’s confidential whistleblowing system. Employees and other stakeholders are encouraged to report suspected violations of business conduct policies, including bribery or corruption, anonymously or confidentially.

Allegations or suspected incidents of corruption or bribery are assessed and investigated in line with established procedures. Investigations are conducted confidentially and, where relevant, involve Group Legal and appropriate management functions. Confirmed violations result in appropriate corrective actions and disciplinary measures, and outcomes are reported to relevant management and governance bodies.

These processes support ITAB Group’s objective of maintaining a strong ethical culture, preventing misconduct and ensuring compliance with applicable anti-corruption and bribery legislation.

Training and capability building

Training on anti-corruption and bribery forms part of ITAB Group’s prevention framework and is delivered on a risk-based basis. ITAB Group has developed a structured assessment of bribery and corruption risks by job role and geography, which is used to identify functions with higher exposure and to determine appropriate training requirements.

Mandatory Code of Conduct training, which includes anti-corruption and bribery principles, is provided to all new employees. In addition, specific anti-corruption training is provided to employees in roles assessed as having elevated risk exposure, and tailored role-specific training modules are being developed for higher-risk roles, such as procurement, sales and marketing & communications.

During the reporting period, ITAB Group did not centrally track training hours related specifically to anti-corruption and bribery. Training has been delivered through a combination of classroom and online formats, but historical differences in systems and delivery methods limit consolidated reporting of training hours.

ITAB Group has introduced a formal risk-based framework to define training needs and has developed new training content during the year. A Group-wide digital learning platform is planned for implementation in 2026, which will enable improved tracking of training participation and hours as well as support more detailed reporting in future reporting periods. In parallel, ITAB Group is reviewing and updating its Code of Conduct, with a revised version and accompanying training planned for roll-out in 2026.

G1-4 Incidents of corruption or bribery

The table below presents information on identified incidents of corruption or bribery during the reporting period, including confirmed cases, convictions and fines. This information is based on reports received through ITAB Group’s whistleblowing system and internal reporting channels and reflects incidents assessed in accordance with ITAB Group’s established investigation and governance procedures.

G1-5 Political influence and lobbying activities

ITAB Group maintains a position of political neutrality and does not participate in party-political activities or make political donations. The names or resources of ITAB Group are not used to promote the interests of political organisations or individuals, as such no payments have been made for memberships to lobbying associations and has no lobbying expenses, financial or in-kind.

Oversight of political neutrality is embedded within ITAB Group’s governance framework and supported by internal policies, including the Code of Conduct and Anti-Corruption Policy, to ensure compliance with applicable laws and ethical standards.

Public administration roles prior to appointment

ITAB Group confirms that none of the members of its administrative, management or supervisory bodies held a comparable position in public administration during the two years preceding their appointment to ITAB Group. During the reporting period, no individuals with recent public-sector executive, regulatory or governmental roles were appointed to ITAB Group’s Board of Directors or Group Management. As a result, no additional disclosures are required under ESRS G1-5 in relation to prior public administration positions.

G1-4

Incidents of corruption or bribery

	2025	2024
All incidents reported through Whistleblowing, number	10	6
Confirmed incidents of corruption and bribery from whistleblowing, number	3	-
Convictions for violation of anticorruption and anti-bribery laws, number	-	-
Amount fines from violation of anti-corruption and anti-bribery laws, SEK thousand	-	-

Accounting policy

The total number of whistleblowing incidents disclosed under ESRS G1-4 covers all types of concerns raised and is presented to show that our reporting channel is active, trusted and functioning as intended. The number of reports received through the Whistleblower System during the year is based on information and confirmation by our legal department at the end of the year.

Convictions for violations of anti-corruption and anti-bribery laws which is determined during the financial year.

Fines for violations of anti-corruption and anti-bribery laws are determined by a court of law during the financial year.

G1 Business Conduct

G1-6 Payment practices

ITAB Group monitors its payment practices as part of its management of supplier relationships and responsible business conduct.

During the reporting period, ITAB Group’s average time to pay invoices was 59.9 days. This figure is calculated based on invoices paid during 2025.

In 2025, there was no legal proceedings outstanding or completed related to late payments to suppliers.

ITAB Group recognises that payment terms and practices have historically varied across parts of the Group because of growth and acquisitions. Work is ongoing to improve consistency and transparency in payment practices across the organisation, supported by procurement and finance processes and internal controls.

ITAB Group does not apply fully standardised payment terms across all countries. The Group-level averages presented below therefore reflect the weighted calculation of actual payment time and contractual payment terms across the reporting entities, in accordance with the accounting policy described below.

Payment practices	2025	2024
Average payment time to pay an invoice, number of days	59.9	N/A
Average payment terms, number of days	55.9	N/A
Variance, number of days	+4.0	N/A

Accounting policy

Actual payment time is calculated as the weighted average number of days between the start of the contractual or statutory payment period and the date on which invoices were paid during the reporting period. The weighting is based on invoice value.

Average payment terms are calculated at country level using a weighted average of the contractual payment terms agreed with suppliers, also weighted by invoice value.

Due to data limitations, ITAB Group has not included entities in China, Italy, Norway and the United States in the calculation of payment practice metrics.



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ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Not material	36
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	36
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	36
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ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		Not material	46
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Material	52
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				Not material	
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				Material	54
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ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Material	55
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Not material	56
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not material	56

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ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			Not material	
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Not material	
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Not material	
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				Not material	
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1				Not material	
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ESRS 2- IRO 1 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				Not material	
ESRS 2- IRO 1 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				Not material	
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				Not material	
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				Not material	
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				Not material	
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ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		Material	71
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				Material	71
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				Material	71
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				Material	74
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ESRS S1-17 Nonrespect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Material	83
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ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex I				Material	85
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ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex I				Not material	
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex I and Indicator number 11 Table #1 of Annex I				Not material	
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	

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ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				Not material	
ESRS S4-1 Policies related to consumers and endusers paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Not material	
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	
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ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				Material	91
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		Material	92
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