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SUSTAINABLE HIGHLIGHTS FROM 2025

First Full Greenhouse Gas Inventory

In 2025, we completed our first greenhouse gas accounting covering Scope 1, 2 and key Scope 3 categories, in line with the Greenhouse Gas Protocol. Total emissions were 30 538.3 tCO₂e (location based). The inventory confirms that the vast majority of our climate footprint sits in the upstream value chain and in the energy consumption of the products we sell. This baseline gives us a foundation to set meaningful reduction targets and focus our efforts where they matter most.

Cutting Energy Use Through SmartWatt

The SmartWatt energy management solution was rolled out to more stores during 2025, building on the strong results from pilot stores in 2023 and 2024, where energy consumption dropped by 18 to 27 percent. Fossil energy consumption across the Group fell by 13.3 percent compared to 2024, and self generated solar energy grew by 69 percent. Our target is to reduce energy consumption in stores and warehouses by 15 percent by 2030, and SmartWatt is an important tool in reaching that goal.

SkatteFUNN Funding for Smart Energy Solutions

Elektroimportøren was awarded SkatteFUNN innovation funding for the period 2025 to 2028, supporting the development of products and services that make it easier for consumers to understand and adopt energy efficient solutions. The funding allows us to invest in knowledge, tools and customer guidance that will strengthen our position as the leading specialist in energy efficient solutions for homes and small businesses.

Launch of Simplify by Namron

A new smart home product portfolio was developed under the brand Simplify by Namron. Designed to make energy management accessible and intuitive for private consumers, the range supports our ambition to become the leading provider of smart energy solutions for the private housing market. The launch marks an important step in turning our sustainability strategy into products and services that create real value for our customers.

Sustainable Packaging Improvements

Our packaging improvement program for Namron products continued throughout 2025. Building on the progress made in 2024, where plastic was reduced in approximately 90 percent of Namron packaging and carton materials were upgraded to FSC Mix certified standards, we continued to reduce packaging volume and improve transport efficiency. Less packaging means less waste and lower logistics costs, combining environmental and commercial benefits.

Strengthened Supplier Engagement

In 2025, a dedicated member of our category team spent approximately two to three months in China, working directly with key manufacturers on product development and the monitoring of working conditions. This level of on site presence provides first hand assurance for our own brand portfolio.

LETTER FROM THE CEO

Dear stakeholders,

Demand for electrification and energy efficiency continues to influence our market, creating clear opportunities for specialist retailers like Elektroimportøren. 2025 was a strong year for the company. Revenue grew 9.9% to NOK 1,788 million, EBITDA reached NOK 193 million, and we continued gaining market share in both Norway and Sweden. These results reflect consistent execution across our store network, online platform and B2B operations. This is our third sustainability report. Our strategy focuses on three areas where we see the greatest commercial opportunities and the most material impacts.

Becoming the leading provider of energy-efficient solutions.

Electrification and smarter energy use are transforming our product mix and customer needs. In 2025, EV chargers, smart home solutions and energy management products were among our fastest-growing categories and now represent around 30% of total revenue. We received SkatteFUNN funding to strengthen product development and customer guidance, and launched a new smart home portfolio under the Simplify by Namron brand. We expect this segment to continue growing as regulation tightens and energy costs remain elevated.

Building a responsible and cost-efficient value chain.

Our supply chain is global, with a significant presence in China. During 2025 we strengthened collaboration with key manufacturers through extended on-site engagement focused on both product quality and working conditions. We also completed our first full greenhouse gas inventory across Scope 1, 2 and the most material Scope 3 categories. Total emissions were 30,538 tCO₂e, largely driven by purchased goods and the energy consumption of the products we sell. These insights are now guiding concrete actions to improve product efficiency, packaging and logistics performance.

Strengthening our role as the leading specialist advisor in our market.

Seven out of ten of our sales staff are trained electricians. This expertise shapes every customer interaction. Good advice helps customers choose efficient and sustainable solutions and reduce unnecessary replacements. High-quality, long-lasting products contribute in the same way. We believe specialist competence is essential for enabling the energy transition in homes and small businesses and to help customers make more sustainable decisions.

Sick leave fell from 8.1% to 6.9% in 2025, and employee satisfaction was stable on par with our industry. Attracting and retaining skilled professionals remains a strategic priority.

Finally, two items in our risk matrix moved slightly towards the centre during the year, reflecting short-term uncertainty linked to new regulations. Our overall strategic direction remains unchanged.

We enter 2026 with confidence. Demand for efficient electrical solutions is structurally growing, and we are well positioned to grow responsibly.

Thank you to our employees, customers and partners for their continued trust and commitment.

Sincerely,



Andreas Niss

CEO, Elektroimportøren AS



1. GENERAL DISCLOSURES

Elektroimportøren AS and its subsidiaries ('the Group') is a wholesaler and retailer of electrical installation products and services. By the end of 2025, the Group had 31 physical stores in Norway under the brand Elektroimportøren and one physical store in Sweden under the brand Elbutik. Elektroimportøren AS is a Norwegian limited liability company, and the Group's head office is at Nedre Kalbakkvei 88b, 1081 Oslo.

1.1 Basis for Preparation

This sustainability statement provides an overview of how Elektroimportøren AS impacts the environment and social matters, and the company's structure to govern and manage impact, risks and opportunities related to sustainability matters across its value chain. The statement has been prepared with reference to the Voluntary SME Sustainability Reporting Standards (VSME).

The sustainability statement has been prepared on a consolidated basis, covering all activities in Elektroimportøren, including all subsidiaries in Norway and Sweden. This is the same scope of reporting as the financial statement. The sustainability statement covers upstream and downstream activities, including disclosure on impact, risks and opportunities identified in the double materiality assessment and due diligence assessments of human rights and decent working conditions.

The Sustainability Report covers the fiscal year from 1 January 2025 to 31 December 2025. It is published at the same time as the financial statements 2025. This is the third year Elektroimportøren has prepared a sustainability statement.

To comply with disclosure requirements set out in Norwegian law, the company discloses its work with equality as well as due diligence on human rights and decent working conditions.

These statements are prepared in accordance with the requirements of the Norwegian Equality and Anti-Discrimination Act and the Norwegian Transparency Act. The Equality Statement is to be found in the annual report and the Transparency Act Statement will be published on the company website by 30 June 2026.

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NUMBER OF STORES

575

EMPLOYEES

1,788

REVENUES (2025)

193

EBITDA (2025)

~33%

NAMRON SOB

32

PROFIT FOR THE YEAR (2025)

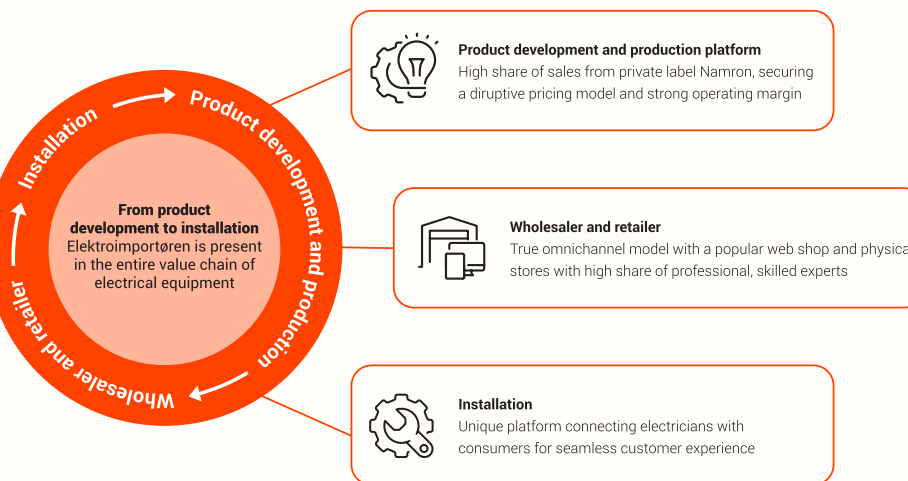
1.2 About Elektroimportøren AS

Elektroimportøren is the only fully integrated omnichannel specialist in the electrical equipment market, serving both private and professional customers across Norway and Sweden. The Group controls the entire value chain, from product development and sourcing through proprietary brands, to distribution through owned physical stores and e-commerce, to the delivery of services and installations through certified professionals.

This integrated model provides structural advantages in cost control, margin management and customer experience. Combined with a high share of specialist competence in stores, 7 out of 10 employees are trained electricians, this positions Elektroimportøren to capture the structural growth driven by electrification, energy efficiency regulation and increasing complexity in electrical installations.

Elektroimportøren Norge AS is a full range provider of electrical equipment and related product categories, serving both B2C and B2B customers. As of 2025, the company manages a network of 31 stores in Norway, in addition to its online operations. It is the largest employer within the Group, accounting for approximately 75% of the workforce.

Namron is a leading wholesaler and supplier offering a wide range of products in lighting, electrical equipment, cables, heating and smart homes. Established in 2007 and fully owned by Elektroimportøren, Namron has its head office in Oslo and a central warehouse in Vestby. In 2025, Namron launched Simplify by Namron, a new smart home product range developed to simplify energy management for private consumers. SpotOn is Elektroimportøren's dedicated service provider. Established in 2020, SpotOn makes professional installations effortless,

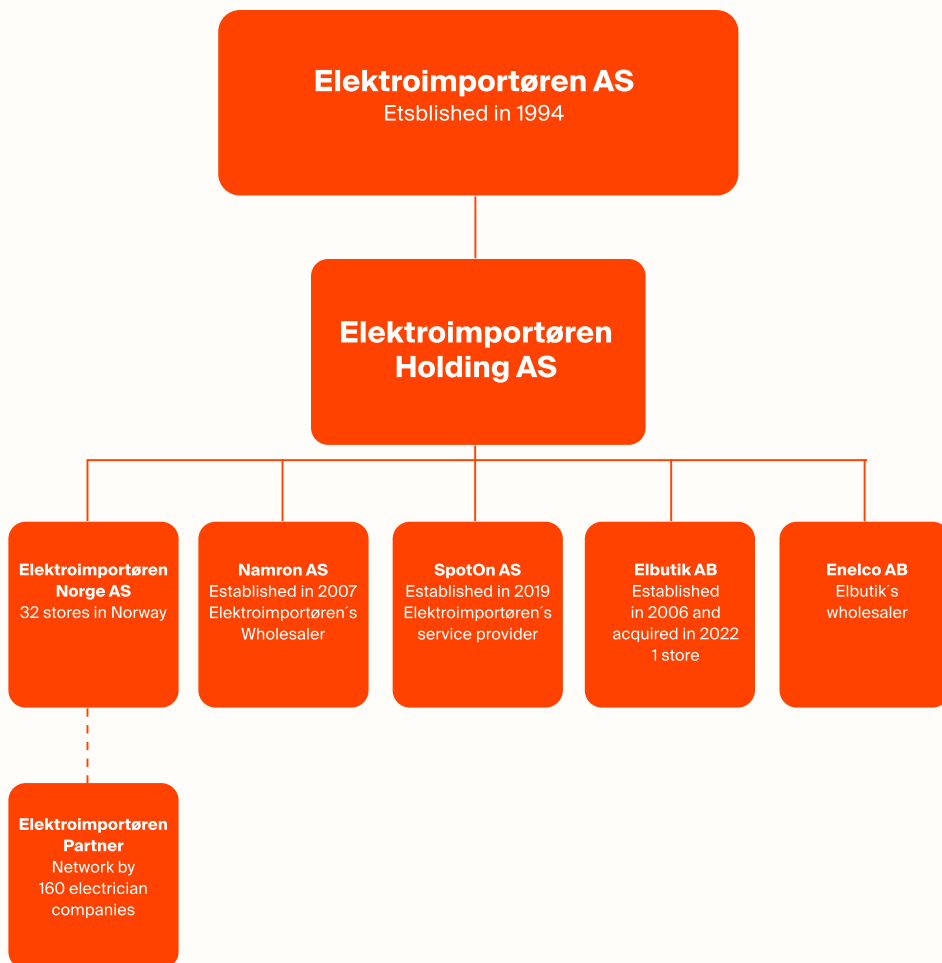


offering reliable service at fair prices, tailored to the customer's schedule. During 2025, Elektroimportøren acquired the remaining 8% of shares in SpotOn AS, making it 100% owned by the Group. SpotOn was in 2025 integrated closer in the main business operation as Elektroimportøren's service platform.

Elbutik Scandinavia AB is a full range provider of electrical equipment, lighting and related product categories serving both B2C and B2B customers in Sweden. As of 2025, the company

operates one store in Sweden, with a second store signed for opening in Q2 2026, laying the foundation for further expansion.

Enelco AB is the wholesaler for the Swedish business operations, under the brand name Elbutik. The company was established in 2002 and is fully owned by Elektroimportøren. It has both its head office and central warehouse in Malmö.



1.3 Sustainable Governance Structure

The highest level of supervisory bodies in Elektroimportøren is the Board of Directors ('the Board'), which bears the ultimate responsibility for sustainability matters in the company and subsidiaries. This includes the overall responsibility of impacts caused by the company throughout the value chain, as well as risks and opportunities related to sustainability matters. The Board is also responsible for reviewing and approving the sustainability statement.

The CEO of Elektroimportøren has been given the responsibility for the implementation of the strategic processes by the Board. This includes strategic responsibility for sustainability matters across the company and subsidiaries, as well as compliance with obligations and demands related to sustainability. The CEO is also the ultimate

responsible for the company's sustainability strategy and the policies, actions, targets and metrics set out to manage impact, risks and opportunities related to sustainability matters.

The Board of Directors in Elektroimportøren AS consists of five non-executive members that are 100 percent independent. The Group Management consists of seven employees. The responsibility for operational management of actions related to sustainability matters across the company and subsidiaries is managed by the company's sustainability function together with dedicated resources from the operational and financial departments.

Three members of the Board are men and two are women, including the chairman of the board. During the reporting year, the Board has been informed about the development of the sustainability strategy, and the



MAIN IMPACT

1. Use of resources/raw materials
2. Emissions from manufacturing
3. Emissions from distribution
4. Waste and emissions from end of life treatment

MAIN RISK

5. New product regulations (ST)
6. Stricter Supply Chain DD demands (ST)
7. Scarcity and price volatility on key resources (LT)

MAIN OPPORTUNITIES

8. Energy Transformation (MT)
9. Increased demand for energy efficient solutions (ST)

ST= Short Term
 MT=Medium Term
 LT= Long Term

company's work with governance, compliance and due diligence on human rights. The Board has also signed the Transparency Act Statement in line with the duties in the law.

Elektroimportøren conducts due diligence assessments on fundamental human rights and decent working conditions regularly, in line with the duties set out in the Norwegian Transparency Act. This includes the duty to conduct due diligence in accordance with the OECD Guidelines for Multinational Enterprises.

1.4 Risk and Opportunities Management

This is the third year Elektroimportøren discloses a sustainability statement, and we continue to develop our risk management capabilities. The company's work on risk management in the area of sustainability is led and supervised by an internal task force and the management group.

In 2025, Elektroimportøren continued developing its climate accounting and updated its

assessment of sustainability-related risks and opportunities across the value chain. The main part of our own business activities remains certified as Eco-Lighthouse ('Miljøfyrtårn'), increasing both control and focus on sustainability matters and reduction of greenhouse gas emissions. The Group has an established supplier risk management system, assessing suppliers against ESG criteria in accordance with the Norwegian Transparency Act and OECD Guidelines.

Elektroimportøren has continued our work on assessing impact, risks and opportunities, and maintains a climate risk assessment based on the framework developed by the Task Force on Climate-related Financial Disclosures (TCFD). Risk management assessments have been focused on the material topics with the highest relevance both in terms of impact and financial effect. The Group Management are informed about results of the risk assessment work.

1.5 Strategy and Business Model

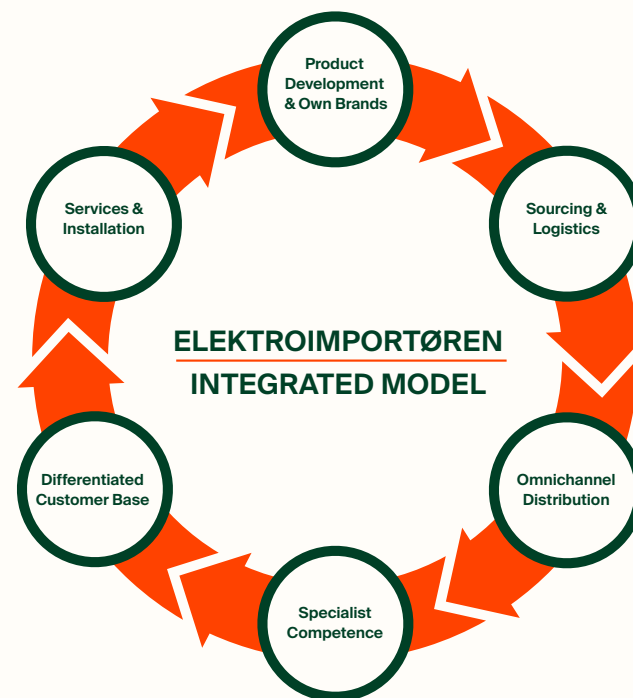
Elektroimportøren is a full-range provider of electrical equipment with a unique and disruptive business model. The company has a presence in the entire value chain of electrical equipment and targets both B2B and B2C customers. Elektroimportøren has a true omnichannel model, which includes a popular web shop and physical stores with a high share of professional, skilled expert workers.

Elektroimportøren's business model is built on local presence, highly skilled employees and transparency. Since expansion started in 2014, the mission has been to open a formerly closed market for electrical materials, so that everyone can access the products and knowledge needed to make conscious choices. The purpose is to provide customers with access, transparent prices, great services and skilled expertise advice. The

ambition is to empower people to make smart and sustainable choices.

Elektroimportøren is dedicated to supporting the UN Sustainable Development Goals (SDGs) and the climate targets of the Paris Agreement. The Group strives to safeguard people throughout its value chain while using expertise to empower individuals and businesses to make sustainable choices.

For Elektroimportøren, a sustainable transition is primarily a significant business opportunity. The core business is well positioned for an increased focus on environmental and social matters, especially within the area of climate change and energy efficiency. There is strong potential for growth related to these areas, and the ambition is to handle sustainability as an opportunity that strengthens market position further, both in the B2C and B2B segments.



Product Development & Own Brands (Namron, J&EL)

The Margin Foundation. Our proprietary brand, Namron, allows us to drive innovation, control our supply chain, and secure industry-leading gross margins.

Omnichannel Distribution

Accessibility at Scale. Our physical stores serve as local hubs for both logistics and sales, perfectly integrated with our high-traffic e-commerce platform.

Differentiated Customer Base

Resilience Through Diversification. We serve DIY enthusiasts, professional installers, and B2B clients. This balanced exposure makes us robust across different economic cycles.

Sourcing & Logistics

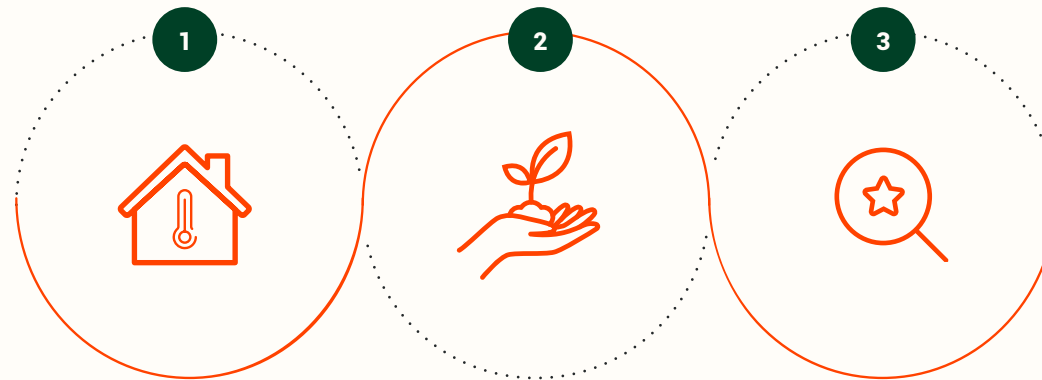
Operational Excellence. Centralized purchasing and a lean distribution network ensure high product availability and working capital discipline.

Specialist Competence

The Advisory Advantage. With certified electricians and specialists in-store, we solve complex problems for our customers, ensuring repeat business and high trust.

Services & Installation

Closing the Loop. By connecting products directly to professional installation.



Three Strategic Areas

Elektroimportøren's sustainability strategy reflects the material topics, and the related impact, risks and opportunities in the double materiality assessment. We have identified three material topics as strategic focus areas: Climate change, Resource use and circular economy and Own workforce. These topics have substantial strategic fit with our business model and future competitiveness.

1 Energy Efficient and Climate Neutral

Achieving sustainable development requires a large-scale energy transition. We must increase renewable energy production while simultaneously reducing energy consumption. Energy and electricity are at the core of our business model, and we provide products, solutions, services, and expertise that enhance energy efficiency and help customers reduce costs. Our ambition is to become the leading provider of energy-efficient solutions for the private housing market. In 2025, energy-efficient solutions accounted for approximately 30% of our business. Our goal is to double revenue from this category by 2030.

2 A Sustainable and Cost-Efficient Value Chain

Sustainable development is about maximising resource efficiency. Our business model is built on cost-effectiveness, and a sustainable value chain means optimizing both climate impact and cost efficiency at every stage. Elektroimportøren's long-term goal is to establish a sustainable and cost-efficient value chain with minimal waste, loss, and emissions. We are committed to continuously reducing our greenhouse gas emissions and optimizing resource use throughout the entire supply chain.

3 No. 1 Position as Specialist in Our Market

Sustainable development relies on informed decision-making. Our business model is built on transparency, giving the public access to high-quality products, services, and expert advice, so they can make sound and sustainable choices. Elektroimportørens goal is to be the leading advisor in our market, empowering more people to make informed and sustainable decisions. Our employees, our most valuable resource, play a key role in achieving this vision.

1.6 Interests and Views of Stakeholders

Stakeholder engagement is considered an important part of our sustainability work. Key stakeholders for Elektroimportøren include employees, customers, owners and shareholders, workers in the value chain, suppliers, the government, the financial sector and civil society. Nature is considered an important silent stakeholder. The table below discloses how stakeholder engagement has been conducted in the reporting year.

Table: Stakeholder engagement in the reporting year.

| Stakeholder | Interests | Channel for engagement |
|-----------------------------------|--|---|
| Employees | <ul style="list-style-type: none"> • Good working conditions • Health and safety • Work-life balance • Development and training | <ul style="list-style-type: none"> • Weekly employee survey (Winningtemp) • Annual Employees performance Review • Quarterly AMU meetings |
| Customers | <ul style="list-style-type: none"> • Customer service • Health and safety • Access to expertise | <ul style="list-style-type: none"> • Customer service • Stores • Online rating |
| Owners and stakeholders | <ul style="list-style-type: none"> • Revenue • Market share • Business conduct • Impact caused by the company • Risk management | <ul style="list-style-type: none"> • Quarterly reports to the financial market • Board Meetings • Management meetings |
| Suppliers | <ul style="list-style-type: none"> • Ethical standards • Sustainable sourcing • Fair payment | <ul style="list-style-type: none"> • Yearly Negotiations |
| Workers in the value chain | <ul style="list-style-type: none"> • Working conditions • Human rights • Decent wages | <ul style="list-style-type: none"> • Yearly Negotiations • Yearly Inspections of sourcing factories |
| Government | <ul style="list-style-type: none"> • Regulatory compliance • Transparency Act | <ul style="list-style-type: none"> • Close monitoring of new regulations |
| Financial sector | <ul style="list-style-type: none"> • ESG performance • Risk exposure | <ul style="list-style-type: none"> • Quarterly reports to the financial market |
| Civil society | <ul style="list-style-type: none"> • Environmental and social impact | <ul style="list-style-type: none"> • Sponsorships and cooperations on relevant sustainable areas • Supports Care Norway |
| Nature | <ul style="list-style-type: none"> • Climate change | <ul style="list-style-type: none"> • Science • NGOs |

1.7 Material Impacts, Risks and Opportunities

A materiality assessment is conducted to determine the sustainability topics that are considered material for a company to manage and disclose on. Elektroimportøren has conducted a double materiality assessment in line with ESRS and the guidelines set out by the European Financial Reporting Advisory Group (EFRAG). The double materiality assessment is revised annually.

The topics considered material for Elektroimportøren in the reporting year 2025 is listed in the table.

| ESRS | Interests |
|--|---|
| ESRS E1 – Climate change | <ul style="list-style-type: none"> • Climate change mitigation • Climate change transition • Energy |
| ESRS E4 – Biodiversity and ecosystems | <ul style="list-style-type: none"> • Direct impact drivers of biodiversity loss • Impacts in the extent and conditions of ecosystems • Impacts and dependencies on ecosystem services |
| ESRS E5 – Resource use and circular economy | <ul style="list-style-type: none"> • Resource inflows • Resource outflows • Waste |
| ESRS S1 – Own workforce | <ul style="list-style-type: none"> • Working conditions • Equal treatment and opportunities for all • Other work-related rights |
| ESRS S2 – Workers in the value chain | <ul style="list-style-type: none"> • Working conditions • Equal treatment and opportunities for all • Other work-related rights |
| ESRS S4 – Consumers and end-users | <ul style="list-style-type: none"> • Information-related impact for consumers end/or end-users • Personal safety of consumers and/or end-users • Social inclusion of consumers and/or end-users |
| ESRS G1 – Business conduct | <ul style="list-style-type: none"> • Corporate culture • Protection of whistle-blowers • Management of relationships with suppliers, including payment practices • Corruption and bribery |

Three ESRS Topic Standards are assessed as not material in the financial year 2025: ESRS E2 (Pollution), ESRS E3 (Water and marine resources), and ESRS S3 (Affected communities). These assessments remain unchanged from 2024. As part of our annual revision of the double materiality assessment, we will continue to assess whether the level of impact, risks and opportunities has changed, which could lead to different conclusions of materiality.

The overall risk and opportunity picture for Elektroimportøren is largely unchanged from 2024. Our core position, providing specialist expertise and energy-efficient solutions in a market driven by electrification, remains well suited to the ongoing sustainable transition.

Two minor adjustments have been made to the risk matrix in 2025: Items 2 (Energy sector regulations) and



Transition risk and opportunities

1. New product regulations (ST)
2. Regulations driving consumer preference towards energy efficient solutions (ST)
3. Increased reporting requirements and stricter supply chain DD (ST)
4. Cost savings from loss reduction in supply chain (ST)
5. Tax on carbon and product emissions (MT)

Physical risks and opportunities

6. Disruption in supply chain due to extreme weather (LT)
7. Rising energy cost in own operations (MT)
8. Energy prices driving demand for smart home and energy solutions (ST)
9. Scarcity and price volatility on key resources (LT)

ST=Short term ● Risks
 MT=Medium Term ● Opportunities
 LT=Long Term

8 (Increased demand for energy-efficient solutions) have moved slightly toward the centre of the matrix, reflecting that new EU and Norwegian regulations create some near-term implementation uncertainty that tempers the near-term opportunity picture for these items, even as the medium- and long-term opportunity remains strong. In particular, evolving requirements in the EU Green Deal and product regulation landscape introduce some near-term transition risk. All other positions in the risk matrix remain unchanged.

Elektroimportøren acknowledges the need to continue assessing risk and opportunity across the value chain and will continue this work as capabilities and data improve.

1.8 Key Sustainability Metrics and Targets

Based on Elektroimportøren's sustainability strategy and key performance indicators (KPIs) for 2025–2030, the company has outlined several measurable goals and actions, aimed at achieving a sustainable and commercially sound business development.

| Strategic Area | Our Goals | Key Actions | Key KPIs |
|---|--|---|--|
| Sustainable and Cost-Efficient Value Chain | Establish a sustainable and cost-efficient value chain with minimal waste, loss and emissions | <ol style="list-style-type: none"> 1. Reduce unnecessary loss and waste in value chain 2. Grow revenue from sustainable products and services 3. Responsible value chain for all humans involved | Cost reduction from ESG efforts; Revenue from sustainable products; Nr. of suppliers in DD process; Risks flagged |
| Climate Neutral and Energy Efficient | Reduce emissions in line with 1.5-degree target; double revenue from energy-efficient solutions | <ol style="list-style-type: none"> 1. Establish full climate accounts and develop transition plan 2. Optimize smart energy solutions range 3. Take a leading position on smart energy solutions for B2B market | Emissions Scope 1, 2, 3; Emission intensity; Revenue from energy-efficient solutions; Energy consumption own ops |
| No. 1 Position as Specialist | Be the leading advisor in our market; be a top-tier employer Be the leading advisor in our market; be a top-tier employer | <ol style="list-style-type: none"> 1. Strengthen Elektroimportøren's reputation as specialist employer 2. Strengthen personal development activities 3. Develop a culture of internal pride, motivation and competence | Market perception (specialist tracker); Share of electricians in sales; Net Promoter Score; Internal motivation; Turnover rate |



2 Environment

2. ENVIRONMENT

The planet is under tremendous pressure due to an extensive use of resources which clearly surpasses what can be regenerated in a sustainable way. According to the scientists behind 'The Planetary Boundaries', seven of the nine processes that regulate the stability and resilience of the Earth system have now surpassed their safe space (2025). These include climate change, biosphere integrity (biodiversity) and land-system change, all impacted by extended resource use due to production of goods and services across the globe.

Elektroimportøren acknowledges that both the retail sector in general, and the company specifically, impact these and other environmental topics across value chain activities. Indirect impact in the supply chain is potentially substantial, and there is a need to gain more insight into actual and potential positive and negative impacts going forward.

2.1 Climate Change

Climate change is widely recognized as the defining challenge of our time. According to the IPCC Sixth Assessment Report, climate change is accelerating and leading to consequences that are becoming increasingly intense. There is an urgent need for decisive

action to mitigate the impacts of climate change. Companies must adapt and contribute to the transition to a low-carbon economy, in line with the Paris Agreement's 1.5°C target.

According to the Intergovernmental Panel on Climate Change (IPCC), electricity and heat production account for around one-third of global greenhouse gas emissions, while energy systems as a whole are responsible for more than 70 percent. A rapid transformation in how energy is produced and used is therefore essential to limit global warming. The IPCC indicates that emissions from the energy sector need to decline significantly this decade and fall by around 90 percent by mid-century to align with global climate goals.

Strategy

In 2025, Elektroimportøren completed its first comprehensive greenhouse gas accounting in line with the Greenhouse Gas Protocol, covering Scope 1, Scope 2 and key Scope 3 categories. This represents a significant step forward from 2024, when only Scope 1, 2 and Scope 3 Category 1 (purchased goods) were calculated. The full inventory is disclosed below.

The company is continuing the process of developing a climate transition plan aligned with the 1.5°C target of the Paris Agreement. As data quality improves, accurate science-based reduction targets will be formalized.



Greenhouse Gas Emissions 2025

The table below sets out Elektroimportøren's greenhouse gas emissions for 2025, with 2024 as a comparative year. The 2025 inventory is the most complete to date, including full Scope 3 coverage of purchased goods, use of sold products and end-of-life treatment.

| Category | Unit | 2024 | 2025 | Change |
|--|--------------------|-----------------|-----------------|---------------|
| Scope 1 – Gross direct GHG emissions | tCO ₂ e | 48.9 | 59.3 | +21.2% |
| Scope 2 – Location-based | tCO ₂ e | 40.2 | 29.0 | -27.8% |
| Scope 2 – Market-based | tCO ₂ e | 2,857.6 | 2,180.3 | -23.7% |
| Scope 3 – Purchased goods and services | tCO ₂ e | 14,050.2 | 13,315.4 | -5.2% |
| Scope 3 – Use of sold products | tCO ₂ e | 10,957.0 | 15,007.8 | +37.0% |
| Scope 3 – End-of-life treatment of sold products | tCO ₂ e | 1,505.3 | 2,126.8 | +41.3% |
| Total GHG emissions (location-based) | tCO ₂ e | 26,601.5 | 30,538.3 | +14.8% |
| Total GHG emissions (market-based) | tCO ₂ e | 29,418.9 | 32,689.5 | +11.1% |

The results confirm that direct operational emissions are very limited, while the vast majority of the company's climate impact occurs in the upstream value chain and in the use of sold products. Emissions are primarily linked to the production of purchased goods and related transport activities, as well as the energy used by electrical products when operated by customers. This inventory represents an important step in strengthening transparency and improving the company's understanding of where emissions occur across the value chain.

Energy Use

Total energy consumption in 2025 was 5 569.4 MWh, a reduction of -0.7% compared to 2024 (5609.4 MWh). The reduction was achieved despite the opening of one more store and the continued transition to electric vehicles. The improvement reflects our continued roll-out of the SmartWatt energy management solution across stores. The SmartWatt system has already delivered energy savings of 18–27% in stores where it has been implemented, and the program will continue through to 2026. Elektroimportøren is committed to achieving its 15% energy reduction target across stores and warehouses by 2030.

| Energy Category | Unit | 2024 | 2025 | Change |
|---|------|----------------|----------------|---------------|
| Fossil fuel consumption (diesel, petrol) | MWh | 174.0 | 220.8 | +26.9% |
| Purchased electricity & heat (fossil sources) | MWh | 5,199.3 | 4,440.2 | -14.6% |
| Total fossil energy consumption | MWh | 5,373.0 | 4,661.0 | -13.3% |
| Renewable energy (self-generated solar) | MWh | 236.0 | 399.0 | +69% |
| Total energy consumption | MWh | 5609.4 | 5569.4 | -0.7% |

Actions in 2025

In 2025, Elektroimportøren strengthened its efforts in energy efficiency through several important initiatives:

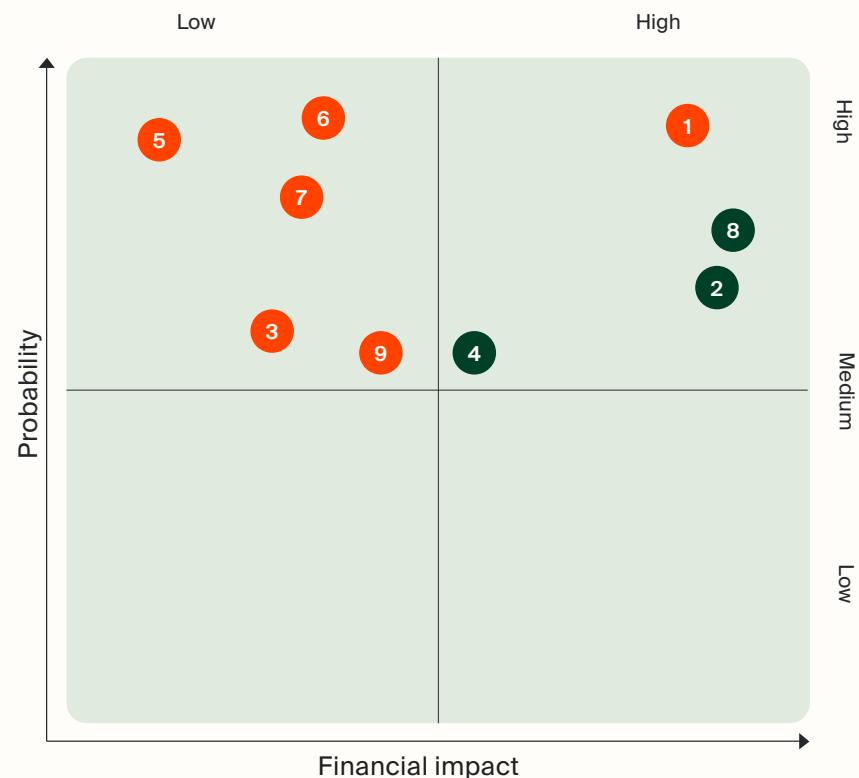
- SmartWatt rollout: The energy management solution was expanded to additional stores, building on the 18–27% consumption reductions achieved in the pilot stores.
- SkatteFUNN innovation funding: The Group received funding for the period 2025–2028 to support development of products and services that simplify consumers' understanding of energy efficiency.
- Simplify by Namron: A new smart home product portfolio was developed for gradual launch, designed to make energy management accessible and intuitive for private consumers.
- EV charger growth: EV chargers were among the strongest-growing product categories in

Norway, contributing both to revenue growth and to supporting customers' transition to zero-emission transport.

- Internal competence: Increased internal training and service development to strengthen employee expertise in energy-efficient solutions.

Elektroimportøren has conducted a climate risk assessment in line with the TCFD framework, identifying physical risks and transition risks. The assessment used three climate scenarios: a low emission society (1.5°C), a slow adaptation society (2°C), and a climate chaos society (4°C+).

Elektroimportøren is well suited for a sustainable energy transition. Our business model revolves around energy, and we have both the products, prices, solutions and expertise to provide private consumers and businesses with smart and energy-efficient solutions.



Transition risk and opportunities

1. New product regulations (ST)
2. Regulations driving consumer preference towards energy efficient solutions (ST)
3. Increased reporting requirements and stricter supply chain DD (ST)
4. Cost savings from loss reduction in supply chain (ST)
5. Tax on carbon and product emissions (MT)

Physical risks and opportunities

6. Disruption in supply chain due to extreme weather (LT)
7. Rising energy cost in own operations (MT)
8. Energy prices driving demand for smart home and energy solutions (ST)
9. Scarcity and price volatility on key resources (LT)

ST=Short term

MT=Medium Term

LT=Long Term

● Risks

● Opportunities

Three key risks (new regulations, changed consumer preferences and increased demand for energy-efficient solutions) are assessed as high impact and very likely, with potential financial effects above NOK 20 million. Other risks are assessed as medium or low effect with medium-high likelihood on a long-term basis.

As noted in the risk matrix section, items 2 (energy sector regulations) and 8 (increased demand for energy-efficient solutions as immediate opportunity) have been adjusted slightly toward the centre in 2025, reflecting near-term implementation uncertainty in the regulatory environment. This does not change the overall strategic assessment, the energy transition remains Elektroimportøren's most important long-term business opportunity.

Metrics and Targets

Elektroimportøren's key climate targets for the strategy period 2025–2030:

- Emission Reduction: Reduce Scope 1 and 2 emissions and map Scope 3 emissions across the value chain, with a reduction target aligned with the 1.5-degree pathway.
- Energy Efficiency in Operations: Decrease energy consumption in stores and warehouses by 15% through smart energy solutions and efficiency measures.
- Energy-Efficient Solutions: Double revenue from energy-efficient solutions by 2030 (baseline: approximately 30% of revenue in 2025).
- Low-Carbon Product Portfolio: Increase the share of energy-efficient and low-carbon products in the portfolio by 2030.

2.2 Biodiversity and Ecosystems

Biodiversity and healthy ecosystems are fundamental to maintaining stable environmental conditions and ensuring sustainable resource use. According to the UN IPBES, biodiversity is declining at an alarming rate, driven by land degradation, pollution, climate change and unsustainable resource extraction.

For Elektroimportøren, biodiversity and ecosystems are primarily impacted through our supply chain dependencies on metals such as copper and aluminum, as well as plastics used in electrical components. The extraction of these materials is associated with land-use change, habitat destruction and pollution. As regulatory frameworks such as the EU Taxonomy, Global Biodiversity Framework and TNFD gain traction, companies must assess and mitigate their impacts on nature. In 2025, Elektroimportøren

continued integrating biodiversity and ecosystem considerations into its materiality assessment and supply chain due diligence. While direct impacts from own operations are limited, indirect impacts from raw material extraction, transportation and product lifecycle management are being increasingly understood and managed.

As of 2025, Elektroimportøren is working toward integrating biodiversity considerations into its procurement standards and supplier code of conduct. The company recognizes biodiversity as an emerging sustainability issue and will continue to develop insight and data in this area.

2.3 Resource Use and Circular Economy

The global economy is expanding at an unprecedented pace, placing increasing strain on finite resources. Economic projections indicate that by 2060, the global economy will have tripled, requiring vast amounts of raw materials. Norway ranks among the highest per-capita consumers of resources in the world, yet only a small percentage of these resources are part of a circular economy.

The European Union, through initiatives such as the EU Green Deal and the Circular Economy Action Plan, is driving a shift toward a more circular economic model, one that prioritizes efficient resource use, reduced waste and extended product lifespans. These regulatory shifts will impact Elektroimportøren's operations,

influencing everything from product design and sourcing to waste management and recycling obligations.

Strategy

Sustainable development is about maximising resource efficiency. Elektroimportøren's business model is built on cost-effectiveness, and a sustainable value chain means optimizing both climate impact and cost efficiency at every stage. The company's product portfolio is to a large extent high quality and long-lasting products, which are important principles in circular economy models. Elektroimportøren has begun integrating circular economy principles into its sustainability strategy.

Waste

Elektroimportøren's stores in Norway collected 273 tons of waste in 2025, with an average sorting degree of 65.8%. Several warehouses hit 100% sorting and the two largest categories (cardboard and mixed

food waste) are both sortable and recoverable fractions. This points in a positive direction, but we still acknowledge that we can improve both collection and sorting even more.

Waste categories collected across all warehouses, 2025

| Waste category | Recalculated tonnage | Share of total |
|--|----------------------|----------------|
| Clean cardboard (ren papp) | 85.112 | 35% |
| Mixed food waste (blandet næringsavfall) | 62.745 | 26% |
| Unsorted combustible waste | 24.825 | 10% |
| Mixed EE-waste | 29.516 | 12% |
| Mixed paper, cardboard and carton | 18.190 | 7% |
| Mixed hard and soft plastics | 3.747 | 2% |
| Mixed laminated wood | 7.369 | 3% |
| Scrap iron (kompleks jern) | 2.060 | 1% |
| Light fittings (lyskilder Gr. 6) | 5.599 | 2% |
| Copper demolition cable 30-32 | 1.060 | 0% |
| Batteries | 1.499 | 1% |
| Other categories (<1% each) | 4.108 | 2% |
| Total | 245.830 | 100% |

Recalculated tonnage reflects apportioned volumes per waste stream across all locations. Clean cardboard (35%) and mixed food waste (26%) together account for more than half of all waste collected.

Actions in 2025

- Packaging optimization: Elektroimportøren continues reducing plastic use and improving packaging efficiency across the Namron product range, reducing transport inefficiencies and waste.
- Loss minimization: The project to identify and reduce loss in the value chain continued, with the current loss rate around 1%.
- Waste: Further increase collection and sorting of waste in own operations.
- Supplier engagement: Through direct engagement with Chinese manufacturers during extended on-site visits, the team worked to align production practices with Elektroimportøren's standards for resource efficiency.

Metrics and Targets

Key targets for the strategy period 2025-2030:

- Circular Product Development: Ensure that new private-label products are designed with durability and recyclability in mind.
- Resource Efficiency: Reduce raw material consumption through optimized design and material selection.
- Waste and Packaging Reduction: Continue to reduce packaging and transition to recyclable packaging.
- End-of-Life Product Management: optimize the take-back and recycling system by 2030.



3. Social

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3. SOCIAL

S1 – Own Workers

Elektroimportøren's employees are at the core of its our business model. With 7 out of 10 employees being trained electricians, the workforce provides the specialist expertise that differentiates Elektroimportøren in the market. Developing and retaining this specialist workforce is therefore a key strategic priority.

3.1 Working Conditions

Elektroimportøren strives to maintain good working conditions across all subsidiaries and locations. The company conducts regular employee surveys through Winningtemp, measures sick leave continuously, and takes action where the company can have influence. The employee satisfaction score for 2025 was 7.8, in line with industry benchmark. In 2025, the annual employee survey indicates a stable development in satisfaction. The working environment is assessed to be in line with industry standards.

Sick leave for 2025 was 6.9% of the permanent workforce, down from 8.1% in 2024. This improvement reflects ongoing initiatives aimed at maintaining a healthy and

supportive workplace. Long-term absence accounted for 4.3% of the total. Employee satisfaction, measured weekly through Winningtemp, showed a modest increase compared to 2024, in line with the Group's overall positive development.

No serious work-related accidents or incidents resulting in significant material damage or personal injury were reported during 2025.

3.2 Workforce Composition

The following tables set out key metrics for Elektroimportøren's workforce as of 31 December 2025. All numbers are reported as headcount unless otherwise stated.

Table 1: Number of Employees by Gender (Norway and Sweden)

| Gender | Number of Employees | % of Total |
|----------------------------------|---------------------|-------------|
| Men | 485 | 84.4% |
| Women | 90 | 15.6% |
| Not reported | 0 | 0 |
| Total Number of Employees | 575 | 100% |

Table 2: Employees by Contract Type and Gender (Norway)

| Contract Type | Women | Men | Others | Not reported | Total |
|--|-------|-----|--------|--------------|-------|
| Number of employees | 80 | 464 | 0 | 0 | 544 |
| Number of permanent employees | 55 | 316 | 0 | 0 | 371 |
| Number of temporary employees | 25 | 148 | 0 | 0 | 173 |
| Number of non-guaranteed hourly employees | 0 | 0 | 0 | 0 | 0 |

Table 3: Age Distribution (Permanent Employees Norway)

| Age Group | Number of Permanent Employees | % of Total Employees |
|----------------------------------|-------------------------------|----------------------|
| Under 30 years | 127 | 23% |
| 30 to 50 years | 187 | 34% |
| Over 50 years | 57 | 10% |
| Total Number of Employees | 575 | 100% |

| Category | Gender Pay Gap | Notes |
|--|----------------|---|
| Overall | 1.05% | Men earn 1.05% more on average than women across the Group |
| Store employees (excl. store managers) | 1.02% | Minimal difference; reflects experience differentials, not gender |
| Store Managers | 1.02% | Minor variance attributable to experience differences |
| Vestby (warehouse) | 1.07% | Men earn slightly more; variance based on working experience |
| HQ | 1.29% | Slightly higher variance; reflects role and experience mix |
| Total compensation ratio | 4.95x | Ratio of highest-paid individual to average total compensation (excl. highest-paid) |

Table 4: Gender Pay Gap and Compensation Indicators

Data is sourced from the payroll system based on headcount per 31 December 2025 for the Norwegian operation. The gender pay gap is expressed as the percentage difference in average agreed annual salary between men and women as a proportion of the average agreed annual salary for men.

Within the Group, salary differences are based on differences in working experience and not on gender. For store managers, some managers have significantly longer experience, which is reflected in yearly salaries. If these longer-tenured managers are excluded from the calculation, there is no significant variance between the genders on yearly salaries.

3.3 Employee Turnover

| Metric | 2025 | 2024 |
|-----------------------------------|------|------|
| Total number of employees leaving | 149 | 136 |
| Turnover rate | 27% | 25% |

3.4 Non-Employee Workers

During 2025, Elektroimportøren used temporary workers from staffing agencies to support operational flexibility, particularly in stores and the central warehouse. The total number of temporarily employed (including temps from agencies) during the year was 154 (vs 164 in 2024), of which 13% were women. Elektroimportøren is working on improving the systematic tracking of non-employee workers as data systems develop.

3.5 Collective Bargaining and Social Dialogue

Elektroimportøren does not have formal collective bargaining agreements in place. Working conditions and terms of employment are set in line with relevant industry standards, including the retail trade tariff ('handelstariff'), supplemented by additional pay elements for electricians. The company ensures that all employees receive fair remuneration that meets or exceeds applicable benchmarks. All employees are entitled to family-related leave through social policy.

3.6 Diversity and Equal Opportunities

Elektroimportøren is committed to being a workplace with full gender equality and zero tolerance for discrimination of any kind,

including on the basis of gender, ethnicity, age, religion or disability. Traditionally, the electrical industry has been male-dominated, but Elektroimportøren actively works to maintain and improve gender balance. The Group Management consists of seven employees. Top management is defined as the Group Management of Elektroimportøren AS.

Key figures from the 2025 equality statement:

- Elektroimportøren Norge AS: 166 temporary employees (14% women, 86% men); 72 part-time positions (8% women, 92% men); average weeks of family leave, 17 weeks for women and 10 weeks for men (2024: 16 weeks for women and 12 weeks for men).
- Namron: 8 temporary employees (25% women, 75% men); 5 part-time positions (40% women, 60% men); average family leave, 27 weeks for women and 24 weeks for men.

- The different roles and positions in physical stores, the central warehouse and headquarters are defined according to the concrete needs in different parts of the Group's operations. The Group prioritizes employing full-time staff but requires some part-time employees to accommodate long store opening hours, holiday coverage and seasonal fluctuations.

3.7 Training and Skills Development

Employees play a key role in enabling sustainable choices. A high share of trained electricians in stores supports safe installations and helps customers select durable and energy-efficient solutions. In 2025, 95% of full-time employees in stores and the warehouse participated in regular training and personal development. In 2025, Elektroimportøren continued to invest in competence development

through the Elektro Academy and other training programs. The Elektro Academy gathers employees for hands-on training in products, energy-efficient solutions and customer service. Talent development is conducted biannually to support internal career growth. Systematic tracking of training hours per employee by gender is being developed for future reporting.

3.8 Health and Safety

| Metric | 2025 |
|--|------|
| Employees covered by health and safety management system | 100% |
| Number of fatalities (work-related injuries or illness) | 0 |
| Number of recordable work-related accidents | 0 |
| Number of cases of recordable work-related ill health | 0 |

No serious work-related accidents or incidents resulting in significant material damage or personal

injury were reported during 2025. Elektroimportøren is working to establish more systematic tracking of recordable accidents and work-related ill health in line with ESRS S1 requirements.

In October 2025, it was confirmed that a construction board product sold through our stores, the Procon Masterplate 1200x600x6mm, contained traces of asbestos. The product had been on sale since September 2024 and came with CE marking and laboratory reports indicating no presence of asbestos. As soon as the findings were confirmed, Elektroimportøren removed the product from all stores and warehouses and initiated a full recall. Samples were collected from all warehouses and analysed by professional laboratories, and the warehouses where asbestos was confirmed were professionally remediated. All warehouses have since been confirmed free of asbestos.

Approximately 700 affected customers were contacted directly, and the company cooperated closely with relevant authorities throughout the process. Elektroimportøren has since strengthened its routines for supplier documentation and product verification to reduce the risk of similar incidents.

3.9 Work-Life Balance

| Metric | Result |
|---|--------|
| Percentage of employees entitled to family-related leave | 100% |
| Percentage of entitled employees that took family-related leave | ~0.05% |
| All employees entitled to family leave through social policy | Yes |

3.10 Persons with Disabilities

Based on available data, approximately 4.86% of employees have registered disabilities (0.51% women and 4.35% men). This data is subject to legal restrictions on data collection and disclosure.

3.11 Incidents and Complaints

Elektroimportøren measures incidents and complaints through multiple channels. In 2025 we had no cases of harassment and discrimination in own work staff reported through our official channels. We monitor our own working environment closely every week, with a running follow up on matters reported.



4 Metrics and targets

Elektroimportøren's goal is to be the most attractive employer in our industry and the number one advisor for customers in our markets. We strive to offer an attractive working environment, being number one regarding satisfaction at work, working conditions, training and development, and career possibilities. We invest in training and development and our goal is to create attractive internal career possibilities for our colleagues.

Our employee satisfaction score is above the benchmark, and our goal is to make sure the development continues to be positive. Elektroimportørens long-term ambition is to continue working towards enabling more people to make informed and sustainable choices. Our ambition is to be positioned as the number one advisor in our market.

Elektroimportøren is dedicated to fostering a safe, inclusive, and engaging work environment while strengthening employee expertise in sustainability and energy efficiency.

Key targets for the strategy period 2025–2030:

- Reputation: Further strengthen Elektroimportørens reputation as an attractive employer with highly skilled professionals.
- Employee Engagement: Achieve and sustain an industry leading employee satisfaction score.
- Training and Personal Development: Provide 100% of employees with training in products and solutions, energy efficiency, and responsible business practices.
- Employee Well-being and Safety: Further develop a culture where internal pride, motivation and competence is as important as financial results.

Maintain a workplace accident rate of zero by 2030.

- Diversity and Inclusion: Continue to influence and increase female share of workforce. These targets align with our ambition to be an attractive employer that prioritizes well-being, professional growth, and a culture of sustainability

S2 – Workers in the Value Chain

Elektroimportøren operates within a global value chain where environmental and social impacts occur at several stages, from extraction of raw materials and product manufacturing to logistics, retail operations and the use and disposal of electrical equipment. As a significant purchaser of electrical equipment, we have both the responsibility and the commercial interest in ensuring that workers in our value chain are treated fairly and with respect for their fundamental rights.

Strategy and Approach

Elektroimportøren's approach to workers in the value chain is based on the company's Code of Conduct and due diligence guidelines, aligned with the OECD Guidelines for Multinational Enterprises and recognized UN and ILO conventions. The guidelines cover issues such as child labour, forced labour, freedom of association, discrimination and harassment,

working hours and wages, and corruption.

Elektroimportøren has approximately 200 active product suppliers. Around 20% of these account for approximately 80% of total sales, and are considered the most important suppliers to assess and follow up on a regular basis. The company prioritizes suppliers operating in high-risk countries and industries, as well as Tier One suppliers accounting for the highest share of sales, and manufacturers of Namron products.

During 2024, Elektroimportøren identified and acted on a high risk of forced labour related to raw material extraction in the Xinjiang region of China, specifically in connection with a solar panel supplier. Following a thorough due diligence process and repeated requests for corrective action, the suppliers relationship with the raw material extractor was terminated.

In 2025, it was discovered that a product supplied by the Norwegian vendor R&D Sourcing contained asbestos. The product was immediately withdrawn from the market, and all affected customers and partners were notified. The incident was taken very seriously and triggered extensive internal work. As a result, we have strengthened our efforts on assessment also for smaller suppliers in Europe and Scandinavia, with more thorough reviews of production processes, documentation and testing regimes. The Procon case highlighted the importance of continuous improvement and vigilance in the value chain, and has elevated product safety as an even more central focus area in our sustainability strategy.

In 2025, Elektroimportøren continued to build on these foundations, conducting more third-party inspections, additional on-site visits and implementing a formal ESG risk register for all significant suppliers.

Elektroimportøren conducts annual due diligence assessments in line with the Norwegian Transparency Act, and maintains a risk management system for supplier ESG assessments. The company also conducts 3rd party inspections and regular visits to key manufacturing partners to verify compliance with its Code of Conduct and responsible sourcing standards.

Due Diligence and Supplier Risk Assessment 2025

In 2025, Elektroimportøren conducted a comprehensive ESG risk assessment of its supplier base, covering both international and European/Norwegian/Nordic suppliers. The assessment applied a five-tier risk scoring methodology (1 = Low to 5 = Critical) based on geographic risk profile, internal knowledge and documentation, own visits to suppliers, available certifications, 3rd party assessments, published sustainability reports, and known incidents.

Summary of key risk findings:

| Risk Level | Risk Level | Number of Suppliers |
|----------------|--|---------------------|
| ● Low (1-2) | Norwegian, Nordic and Western European suppliers with strong legal frameworks and ESG programs. Large international corporations with established ESG programs, including Chinese suppliers. | ~160 |
| ● Medium (3) | Asian and Chinese suppliers with some certifications and well documented 3rd party assessment or European brands with significant Asian supply chains. | ~35 |
| ● High (4) | Chinese/Asian manufacturers without full documentation, or companies with known risk flags. | ~10 |
| ● Critical (5) | Chinese SME manufacturers with limited public ESG information or certification. | ~10 |

China Supply Chain – Updated Risk Assessment

Manufacturing in certain regions of China is commonly assessed as higher risk in international frameworks for responsible business conduct, due to concerns regarding working conditions, freedom of association and, in some regions, forced labour. As a result, Chinese and Hong Kong-registered suppliers represent the highest-risk segment in Elektroimportøren's supplier base.

Elektroimportøren maintains close follow-up of its key Chinese suppliers by its own employee and a cooperated 3rd party laboratory since 2015.

Elektroimportøren has a dedicated member of the Category team with origins from China, leading our work on supplier assessments. This person spent approximately three months in China during 2025, working directly with manufacturers on Namron-suppliers on product development and the monitoring of working conditions in coordination with the laboratory. This level of on-site presence is a significant differentiator in Elektroimportøren's approach compared to many peers and provides meaningful first-hand assurance that major suppliers are operating with modern management and acceptable working conditions.

As a result of both 3rd party running assessments and our own engagement, the residual risk for Elektroimportøren's key Chinese supplier relationships is meaningfully lower than the baseline geographic risk score alone would suggest. The extended on-site presence enables direct observation of facilities, management of working conditions, and early identification of compliance concerns. Elektroimportøren prioritizes collaboration with modern production facilities and conducts regular visits to major suppliers each year.

The remaining high and critical risk scores in the supplier register primarily relate to smaller or less-frequently visited suppliers where on-site assurance has not yet been obtained. For these, the action plan includes sending self-assessment questionnaires (SAQ) and requiring 3rd party audits BSCI within a defined timeframe. Elektroimportøren will continue to develop its supplier due diligence program and increase the coverage of formal audits in the coming years.

In 2024, Elektroimportøren terminated its relationship with one supplier in China after repeated requests to improve working conditions failed to yield results. Assessments and visits to manufacturers in 2025 resulted in one more termination. These decisions reflect the company's commitment to acting on its due diligence findings, not only identifying risks.

Supplier Monitoring Systems

Elektroimportøren uses a digital supplier monitoring system (Inanko) that consolidates compliance data, 3rd party certifications and key risk indicators across the supplier base. This system allows real-time tracking of labour practices and improves visibility of potential human rights issues. It is supplemented by on-site factory visits for high-priority suppliers, particularly those manufacturing Namron products. During 2026, Elektroimportøren will evaluate our systems for monitoring and acting on risks.

Norwegian Transparency Act

Elektroimportøren has published the annual Transparency Act report at elektroimportoren.no under 'Bærekraft/Åpenhetsloven'. The report provides a full account of the company's due diligence work on human rights and decent working conditions, in line with the requirements of Section 5 of the Norwegian Transparency Act.

Grievance Mechanisms

Elektroimportøren has established an anonymous grievance mechanism that enables employees of suppliers to report concerns without fear of retaliation. Reports submitted through this system are reviewed regularly, and serious cases are escalated to management for immediate investigation. This channel is part of ensuring that workers at all levels of the supply chain have a safe way to raise concerns.

Actions Taken in 2025

- Extended on-site presence in China (approx. 2–3 months) by a dedicated supply chain team member, working directly with Namron manufacturers on product development and working conditions follow-up.
- Continued 3rd party assessments and regular visits and inspections of key manufacturing partners to ensure compliance with the Code of Conduct and responsible sourcing standards.
- Updated ESG risk register covering all significant international and Norwegian suppliers, assessed using a structured five-tier risk methodology.
- Continued work to ensure that contractual relationships with suppliers include Code of Conduct requirements and sanctions clauses.

Metrics and Targets

- Elektroimportøren has set the following targets for the strategy period 2025–2030 for workers in the value chain:
- Supplier Compliance: Ensure that 100% of strategic suppliers comply with Elektroimportøren's Code of Conduct and OECD guidelines for responsible business conduct.
- Audits and Risk Assessments: Conduct annual social and environmental audits for all high-risk suppliers by 2026.
- Living Wage and Fair Labour Practices: Ensure that 100% of direct suppliers adhere to fair wage and working hour standards.
- Namron: Ensure that all Namron products are manufactured in line with international standards.

Planned Actions Going Forward

- Send self-assessment questionnaires (SAQ) to high and critical risk suppliers and require 3rd party audits (SMETA/BSCI/SA8000) within defined timeframes.
- Evaluate whether supplier relationships should be maintained for suppliers that cannot provide satisfactory documentation.
- Continue to expand the supplier due diligence program and increase coverage of formal audits.
- Maintain close follow-up of key Chinese manufacturing partners.

S4 – Consumers and End-Users

Elektroimportøren's core impact on consumers and end-users centers on product safety, responsible marketing and the ability of consumers to make informed choices. Electrical products are strictly regulated under Norwegian law, and the fire hazards and electrical risks associated with these products make safety a non-negotiable priority.

The company has a positive impact on the consumer market through its business model, which has increased the availability of electrical products for private consumers since 2014. Transparent pricing, clear product information and specialist advice in stores enable consumers to make better choices. A high share of trained electricians in stores reduces the risk of incorrect product recommendations and unsafe installations.

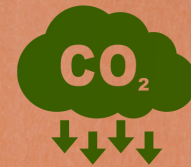
Rising electricity prices and new regulations on energy efficiency have increased demand for products that help reduce energy consumption, which aligns directly with Elektroimportøren's commercial position. The smart home category, EV charging and energy monitoring products all contribute to helping consumers reduce their consumption and costs.

The main risk associated with consumers and end-users is the incorrect installation of electrical products by individuals without the required skills and certifications. While Elektroimportøren clearly communicates which products require certified electricians, this risk cannot be eliminated entirely. Changes in legislation regarding consumer installations could also affect the market.

Elektroimportøren has set the following targets for 2025–2030 in relation to consumers:

- Product Safety and Compliance: Maintain 100% regulatory compliance across all products.
- Consumer Awareness and Guidance: Ensure that 100% of store employees receive annual training and guiding.
- Responsible Marketing: Maintain zero misleading marketing claims.

4. Governance



4. GOVERNANCE

Elektroimportøren's expectations for its own operations, suppliers and business partners are outlined in the company's ethical guidelines (Code of Conduct). These guidelines are based on the OECD Guidelines for Multinational Enterprises and recognised UN and ILO conventions, covering issues such as child labour, forced labour, freedom of association, discrimination and harassment, working hours and wages, and corruption.

Elektroimportøren has established guidelines for due diligence assessments in line with the OECD guidelines. The company also has policies on areas such as climate change and its own workforce. These policies are reviewed regularly and updated as needed.

The company has a whistleblower channel available to all employees and partners, accessible both internally through Winningtemp and externally through the company website. Both channels ensure anonymity by default. No whistleblower cases involving serious misconduct were reported in 2025. Elektroimportøren maintains a zero-tolerance policy on corruption and bribery, which is explicitly stated in the Code

of Conduct and applies to all employees, suppliers and business partners, including Namron AS and Elektroimportøren Norge AS.

Elektroimportøren enforces strict supplier selection criteria, ensuring all partners adhere to its Code of Conduct and Procurement Policy. To improve supplier accountability, the company conducts regular 3rd party reviews assessing compliance with labour rights, environmental impact, and ethical business conduct. Suppliers are evaluated through a sustainability scorecard tracking performance across key ESG criteria. The onboarding process for new suppliers requires documentation on climate impact, labour conditions, and governance policies.

The Board of Directors bears the ultimate responsibility for governance matters in the company. The CEO is responsible for ensuring compliance with the company's policies and ethical standards. The directors and officers of Elektroimportøren AS are covered by a Directors and Officers Liability Insurance, which covers any claims related to alleged wrongful acts in connection with their positions.