

Sustainability Report 2025

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ABOUT THIS REPORT

The aim of Ekman's Sustainability Report is to communicate Ekman's approach sustainability and report on our ESG performance.

Ekman at a glance

1802

Year of incorporation

#1

World's largest independent trader of market pulp

Around

4.0

Million tons/year

More than

100

Countries served

40

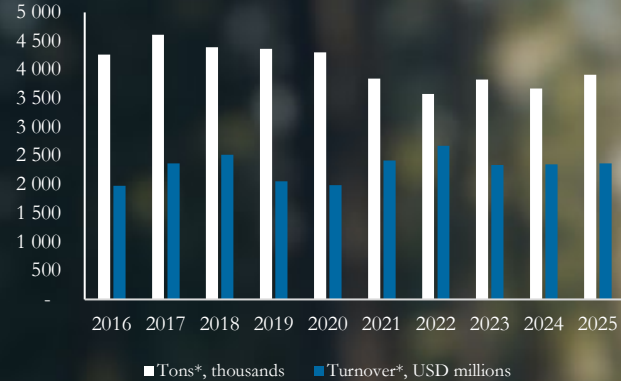
Locations with local representatives

Around

300

Employees worldwide

EKMAN GROUP – VOLUME AND TURNOVER 10 YEARS



**Volume and turnover includes agency sales transactions which are not recorded as sales in the financial reports.*

ABOUT US

Ekman empowers global trade flows with an unrivaled combination of experience, knowledge and foresight. We strive to be an indispensable trade partner.

Around the globe, companies turn to Ekman for market guidance and knowledge. Since our incorporation in Sweden 1802, Ekman has earned a solid reputation for reliability, competence and service. Our highly competent and motivated staff, long history in the marketing and sales of forest products, and experience in creating solutions for related financial and logistical matters, help us live up to this reputation.

Words from our CEO

For centuries, Ekman has created value by connecting markets and adapting to change. Our global presence and local expertise enable us to turn complexity into opportunity, always with a focus on building strong, lasting partnerships. Experience has taught us that adaptability and long-term thinking are the foundations of enduring success — for our business and for those we serve.

These same principles guide our approach to sustainability. For Ekman, sustainability means building long-term value and resilience together with our partners worldwide — driving growth that benefits business, people, and the planet. This includes understanding how environmental, social, and governance-related factors shape our operating conditions and ensuring they inform our development.

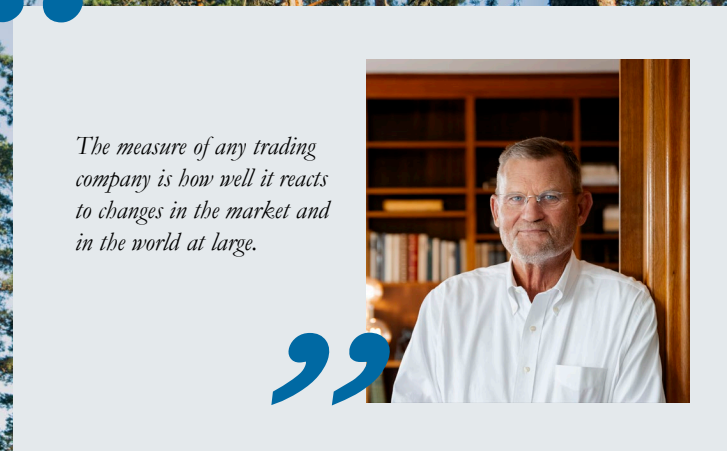
In 2025, the regulatory context for sustainability reporting in the EU changed following the adoption of the Omnibus Simplification Package and revised scope thresholds under the Corporate Sustainability Reporting Directive (CSRD). As a result, the Group is currently outside the scope of mandatory CSRD reporting.

Even so, we continued to advance our reporting capabilities, focusing on the processes and structures needed to support transparency.

During the year, the Group reached an important milestone by consolidating data on Scope 1 and 2 emissions, energy use, and selected ESG indicators on a Group-wide basis. In addition, we further strengthened our sustainability governance, supporting greater consistency and clarity across the Group.

Alongside this work, Ekman continued to develop due diligence and traceability practices in relevant supply chains, particularly in preparation for the EU Deforestation Regulation (EUDR). While the application of the regulation has been postponed and is now expected from December 2026, this work remains an important part of our broader compliance efforts.

*Jan Svensson, CEO
Ekman Group*



The measure of any trading company is how well it reacts to changes in the market and in the world at large.





1. This is Ekman

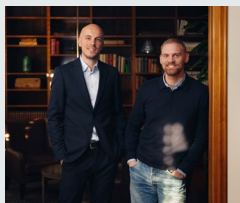
1.1 BRINGING THE WORLD TO YOUR BUSINESS

1.1.1 OUR PURPOSE

Ekman empower global trade flows within the forest products industry, drawing on more than two centuries of experience, knowledge, and foresight. Founded in Sweden in 1802, the Group has established itself as a trusted intermediary, connecting producers and buyers across markets and continents. Ekman's purpose is to serve as a trusted and responsible trading partner, facilitating sustainable business and long-term value creation.

1.1.2 WHAT WE DO

Ekman provides a comprehensive range of services that support partners in the forest products industry. The Group's expertise spans marketing, sales, logistics, finance, and administration, enabling efficient and reliable business flows between producers and buyers.



ONE STOP SHOP FOR WORKING CAPITAL

200 years of experience in developing financing and risk management structures gives us an advantage in understanding your needs and facilitating business that might otherwise be lost.

TAILOR-MADE SUPPLY CHAINS

The Ekman Logistics Team provides an effective and reliable supply chain based on local knowledge, worldwide coverage and deep competence in all logistical areas.

TIME SAVING IT SERVICES

Our IT Team ensures effective and transparent administrative flows between all parties in an operation with integrated IT solutions, adapted to your needs.

SAFE AND SMOOTH BUSINESS FLOWS

The Sales Coordination Team monitors and coordinates all trade flows and is fully updated on regulations in all markets. Expect the team to anticipate and solve any problems that may arise.



YOUR EYE TO THE MARKET

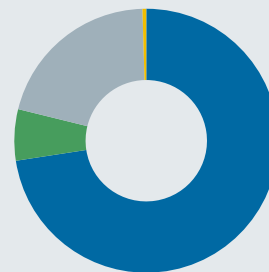
Insight in markets and customers across all continents, down to detail, is the basis for good business. We share market intelligence, often daily, helping you go after opportunities and manage risks.



1.1.3 OUR DIVISIONS

Ekman's operations are organized into five divisions that represent the areas where the Group is most active. These divisions cover pulp, paper and packaging, recovered materials, bioenergy, and Innovare – a business area dedicated to developing and facilitating new products and collaborations within the forest industry. Together, these divisions enable Ekman to manage diverse product flows and respond to changing market conditions across global value chains.

VOLUME PER DIVISION 2025



- Pulp: 73%
- Paper & packaging: 6%
- Recovered materials: 21%
- Bioenergy: <1%
- Innovare: <1%

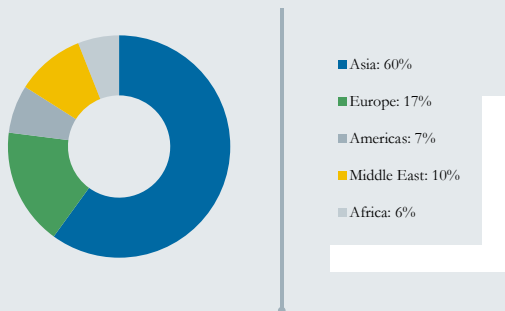
1.1.3.1 PULP

Ekman's Pulp Division is the world's largest independent trader of market pulp, with operations covering all major geographic regions. The Division provides expertise and a global perspective throughout the supply chain, supplying a complete line of pulp grades to paper mills and identifying buyers for their paper products.

The Division's activities are built on a partnership strategy where long-term relationships and mutual trust form the foundation. Ekman's long-standing history and reputation for professionalism and efficiency play an important role in the pulp industry.

Ekman collaborates with a targeted group of pulp producers and provides value-added services in sales and marketing, financing, credit and insurance, logistics, and documents handling. Through continuous reinvestment in core markets and the use of its extensive global network, the Division works to establish long-term partnerships with new business partners.

PULP SALES PER REGION 2025





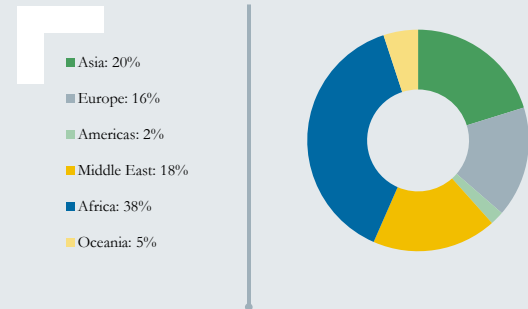
1.1.3.2 PAPER AND PACKAGING

The Ekman Paper and Packaging Division operates globally across a wide spectrum of paper and packaging grades. Increased demand for both industrial and consumer grade packaging materials has prompted the Division to further develop its packaging business.

The global shift in the printing and writing sector has led to reduced demand for related paper grades, while demand for industrial and consumer packaging materials continues to grow. The Division's focus is therefore on expanding sales of packaging grades while maintaining a presence in the printing and writing segment.

With clear and defined changes in trade and product flows, coupled with Ekman's expansion plans, the Paper and Packaging Division is well positioned for continued growth.

PAPER & PACKAGING SALES PER REGION
2025



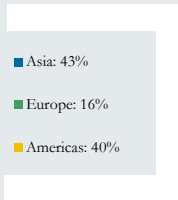
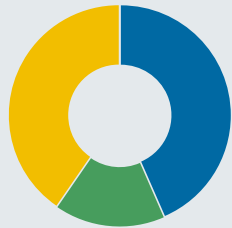
1.1.3.3 RECOVERED MATERIALS

The Ekman Recovered Materials Division has the knowledge, reputation and market leverage to ship over one million tons per year globally. Our presence on different continents gives trading flexibility in a dynamic global business.

Recovered materials is a major area of growth and a key segment of Ekman's business expansion. Continuous communication within the Group boosts our market knowledge in supply, pricing, logistics, and demand. This allows Ekman to make timely and prudent buying and selling decisions in an ever-changing global market.

A key element of our business strategy is our commitment to capital investment. By assisting our supply partners with equipment upgrades, we add incremental tons to our system and ensure a consistent flow of materials to our customers. Discounted paper and rolls provide a balance between secondary qualities and recovered material grades which enables Ekman to provide a full range of services to our business partners.

RECOVERED MATERIALS SALES PER REGION 2025





1.1.3.5 BIOENERGY

The bioenergy industry has exhibited substantial growth for several years, fueled primarily by the political will to fight climate change, the phasing out of fossil fuels, and energy security concerns. The Ekman Bioenergy Division has extensive market expertise with an in-depth knowledge of both the heating and power markets. Through its widespread network and excellent service organization, the Division is constantly striving to ease business partners' entry into the biomass business.

The Division's knowledge of the wood pellet production process enables it to get involved with new partners from the design and planning phase, continuing all the way through to end users. Ekman's sound financial standing, transparency, reliability, and cost-efficiency make the company more than just a trader – it is a strategic biomass partner.

Working closely with carefully selected biomass producers, the Division adds value to the supply chain by coupling strong sales and marketing skills with an international presence that allows it to help business partners penetrate various markets around the globe.

BIOENERGY SALES PER REGION 2025



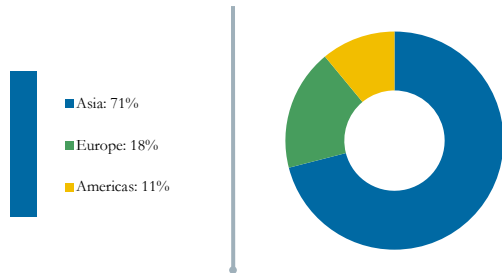
1.1.3.4 INNOVARE

The Ekman Innovare Division acts as a product facilitator, identifying new products, partnerships, and networks that create value for both the business and its partners. Changing market expectations have prompted efforts to further develop Ekman's business portfolio. The result is Innovare – the company's youngest business division – created in response to the increased demand for sustainable products and innovations within the forest industry.

The Division focuses on identifying, scaling, and commercializing promising products, innovations, and collaborations with significant growth potential. Ekman brings deep expertise in forestry-related products and markets, along with a broad network of stakeholders spanning the entire value chain. With Innovare, Ekman is committed to promoting a more sustainable and profitable business model that centers on renewable resources. In addition, Innovare serves as a strategic resource for each division, supporting the development of their portfolios, optimizing existing offerings, and exploring new opportunities within their operations. By leveraging Innovare, divisions can enhance innovation, identify growth areas, and stay ahead of market trends while reinforcing their core business.



INNOVARE SALES PER REGION 2025



1.2 A TRULY GLOBAL CONCEPT

1.2.1 COUNTRIES OF OPERATION

Ekman operations are coordinated from regional hubs in Gothenburg, Miami, Zurich, Wall, and Hong Kong, and maintains sales offices and local representatives in approximately 40 locations worldwide.

Through this international network, the Group is present in both producing and consuming regions across more than 100 countries. This global reach enables Ekman to serve partners in all major markets within the forest products industry.

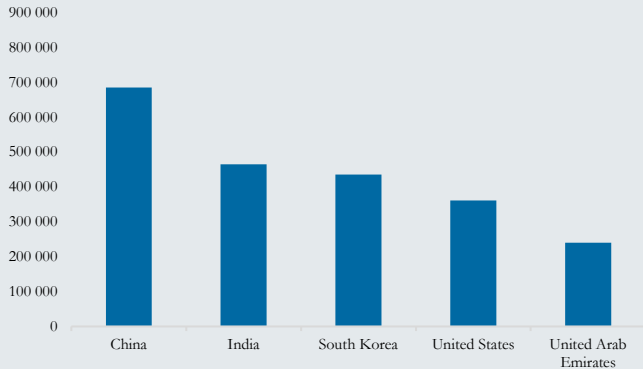


1.2.2 MARKETS SERVED

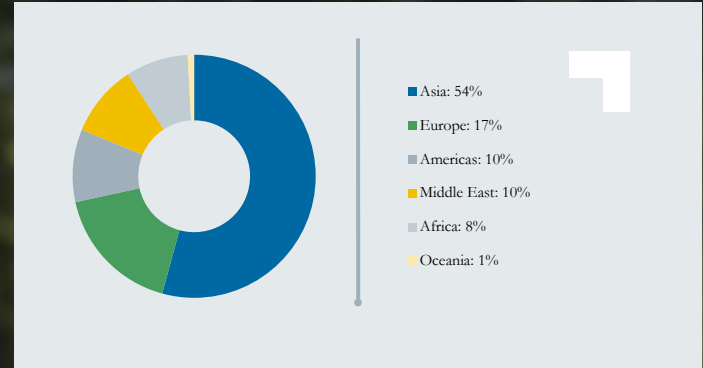
Ekman serves a broad set of markets across the globe. The Group's activities span more than 100 countries, with a strong presence in both established and emerging markets for forest products. In 2025, the largest markets by volume included China, India, South Korea, the United States and the United Arab Emirates. Sales and sourcing activities are distributed across all major regions, with significant operations in Asia, Europe, and the Americas.

This global market coverage enables Ekman to respond to shifting demand patterns and supply dynamics, supporting business partners in navigating complex international trade flows. The Group's network and local market knowledge provide the flexibility to adapt to changing conditions and to serve a wide range of customers and suppliers throughout the forest products value chain.

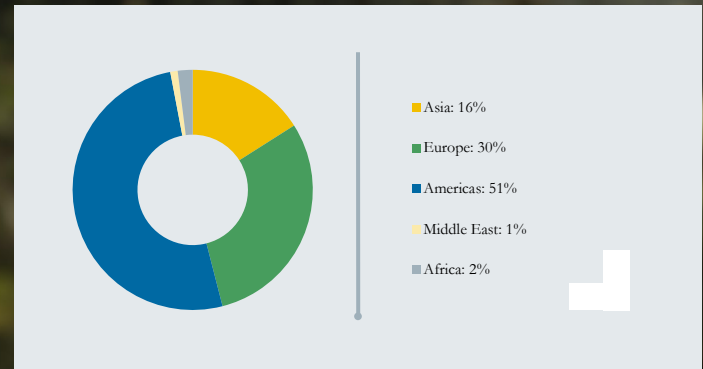
GROUP TOP 5 MARKETS 2025 BY VOLUME



GROUP SALES PER REGION 2025



GROUP PURCHASES PER REGION 2025



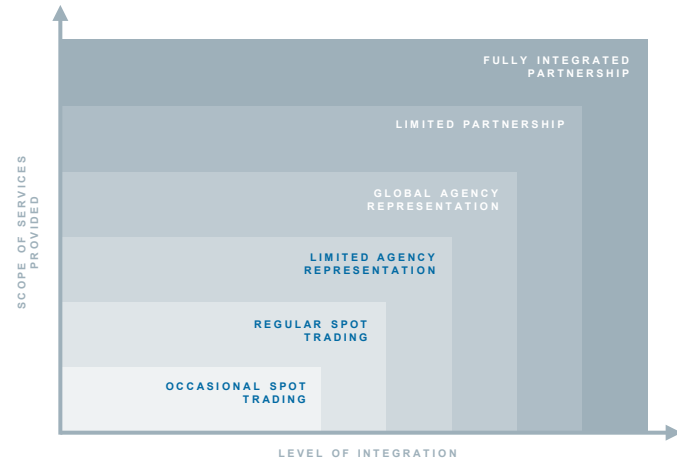


1.2.3 BUSINESS MODEL

Ekman operates as a global trading house, specializing in the sales, purchasing and marketing of forest products. The Group's business model is centered on connecting producers and buyers across international markets, with the aim of reducing complexity, and supporting efficient and reliable trade flows.

Long-term partnerships built on mutual trust are fundamental to Ekman's business model. Acting primarily as an intermediary, the Group provides services such as sales coordination, logistics, market intelligence, trade finance, and risk management — adapted to the needs of each transaction and partnership. The nature and scope of Ekman's involvement vary, allowing for both long-term collaborations and more transaction-based engagements, depending on what best serves each business partner.

1.2.3.1 LEVEL OF INTERACTION

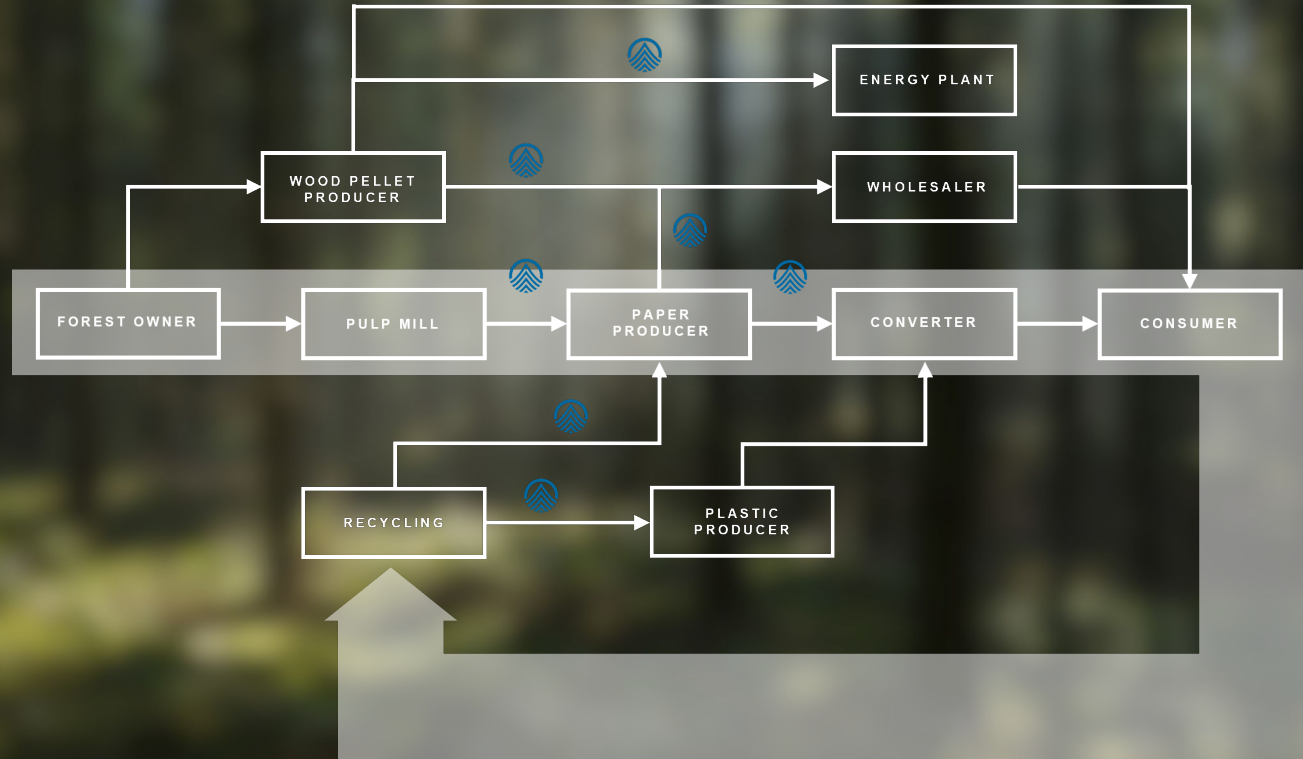


1.2.4 VALUE CHAIN

Ekman is present at key stages of the global forest products value chain, connecting supply and demand across different markets and segments. The Group's engagement covers both primary product flows – such as pulp and paper, and secondary products flows, including recovered materials, supporting circularity and resource efficiency.

The forest products value chain is characterized by its complexity, global nature, and the integration of both renewable and circular product flows. Multiple actors are involved at each stage, from raw material sourcing, through production and conversion, to distribution and recycling, with materials and information moving across borders and between specialized functions.

As a trading house, Ekman does not manufacture products. The Group carries out only a very limited re-processing of certain materials. Ekman is a marketing organization whose role in the value chain is to streamline global trade by offering various services to reduce complexity, handle risks, and optimize transactions for its business partners.



1.3 EKMAN'S SUSTAINABILITY APPROACH

1.3.1 GOVERNANCE OF SUSTAINABILITY MATTERS

The Ekman Board of Directors has the ultimate responsibility for sustainability matters at Ekman and receives regular updates on the Group's sustainability performance. To support the Board in its oversight, the ESG Board Committee contributes with strategic input on sustainability priorities and supports alignment with the company's long-term objectives.

Operational governance is strengthened through the ESG Management Committee, which brings together senior leaders from the organization. This cross-functional committee acts as an advisory forum to the ESG Team and the ESG Manager, provides guidance on strategy and actions, and fosters integration of sustainability into the organization.

Day-to-day responsibility lies with the ESG Manager, who oversees sustainability topics across the Group. The ESG Manager reports to the VP Global Reporting & Controlling and provides direct updates to the Board. The ESG Team is a collaborative group consisting of the ESG Manager, the Compliance Officer, and a designated person responsible for Social Sustainability. By combining expertise in environmental, social, and compliance matters, the ESG Team drives Ekman's sustainability work at both the strategic and operational level. In practice, the ESG Manager and ESG Team collaborates with division leaders and other internal functions to support strategy execution and related sustainability actions.

To further strengthen decision-making, external advisors are consulted when specific knowledge or insights are needed.

SUSTAINABILITY GOVERNANCE STRUCTURE





1.3.4 STAKEHOLDER ENGAGEMENT

Ekman Group has a wide range of stakeholders whose perspectives are important for the Group’s long-term success. The main stakeholder groups include suppliers, customers, employees, financial institutions, owners, and authorities. With a global and diverse stakeholder base, interests can differ. Navigating them involves a balancing between different priorities and highlighting where there is common ground.

Dialogue with stakeholders takes place both formally and informally, and serves multiple purposes: to build trustful relationships, to understand expectations, and to identify challenges and opportunities relevant to the business. Engagement methods vary by group – from ongoing customer and supplier discussions, to employee interactions, financial institution reviews, and participation in industry initiatives.

Insights from these interactions are reported to the Board and fed into the Group’s sustainability priorities. This process helps ensure that stakeholder perspectives are taken into account in decision-making and in the assessment of material topics.

1.3.4.1 STAKEHOLDER INTERACTION OVERVIEW

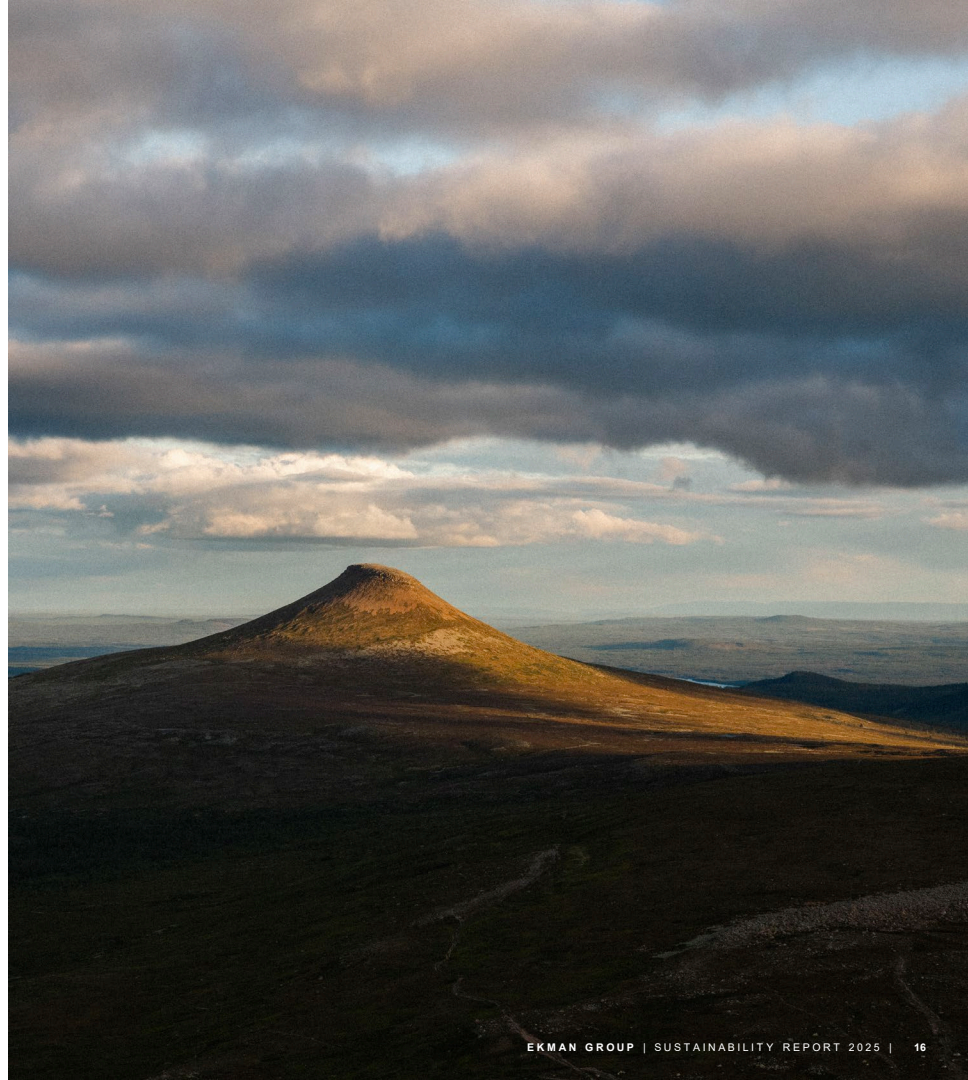
STAKEHOLDERS	FORMS OF ENGAGEMENT	EXPECTATIONS
SUPPLIERS	<ul style="list-style-type: none"> Ongoing dialogue and long-term partnerships. Code of Conduct for Business Partners. 	<ul style="list-style-type: none"> Downstream compliance. Data sharing. Adequate ESG performance.
CUSTOMERS	<ul style="list-style-type: none"> Ongoing dialogue and long-term partnerships. Code of Conduct for Business Partners. Third-party reviews of the Group’s ESG performance. 	<ul style="list-style-type: none"> Upstream compliance. Data sharing. Certifications. Adequate ESG performance.
EMPLOYEES	<ul style="list-style-type: none"> Day-to-day interactions and informal feedback. Performance reviews. Employee surveys. 	<ul style="list-style-type: none"> Good work environment. Meaningful work. Opportunities for growth and development.
FINANCIAL INSTITUTIONS	<ul style="list-style-type: none"> Regular meetings. Reviews of the Group’s ESG performance. 	<ul style="list-style-type: none"> Transparent reporting on, and management of, sustainability-related risks and opportunities. Compliance with applicable regulations.
OWNERS	<ul style="list-style-type: none"> Board meetings. Meetings, formal and informal. 	<ul style="list-style-type: none"> Structured and relevant sustainability work.
AUTHORITIES	<ul style="list-style-type: none"> Participation in industry initiatives. Sustainability reporting. 	<ul style="list-style-type: none"> Compliance with applicable regulations.

1.3.2 SUSTAINABILITY STRATEGY

Over the past years, the Group has prepared for the implementation of the EU Corporate Sustainability Reporting Directive (CSRD). In early 2025, the European Commission introduced the Omnibus Simplification Package, which included proposed changes to several EU sustainability regulations, among them the CSRD. As a result of the adopted amendments and revised scope thresholds decided on in late 2025, the Group is no longer required to report under the CSRD. This shifting regulatory environment has created a degree of complexity for companies across Europe, Ekman included.

In response to these changes, the Group's focus during 2025 has been on sustaining progress in its sustainability work while ensuring sufficient flexibility to adjust as the regulatory landscape evolved. The year has therefore been characterized by a focus on strengthening data and reporting capabilities, clarifying internal structures and responsibilities, as well as improving our due diligence practices.

Looking ahead, the Group's sustainability work in 2026 will focus on further integration and organizational capacity building. A priority early in the year will be to update the Double Materiality Assessment (DMA) to reflect changes in the Group's operating context and regulatory environment. In parallel, emphasis will be placed on expanding and refining ESG data collection and indicator frameworks to better support decision-making and prioritization. A greater focus will also be placed on competence development across the organization, alongside improving the internal capacity needed to manage evolving sustainability-related regulatory requirements as the Group's product portfolio continues to develop.





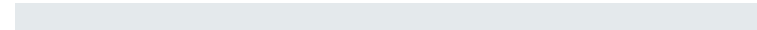
1.3.3 COMMITMENT TO SUSTAINABILITY MATTERS

Ekman Group became a signatory of the UN Global Compact in 2021, thereby committing to align business practices with its 'Ten Principles of the UN Global Compact'. This commitment is renewed annually, and Ekman has since participated in the UN Global Compact's Accelerator Programs on Human Rights and Climate Ambition, as well as a range of other courses available on the UN Global Compact Academy.

The participation provides a framework for continued learning and offers guidance and tools on how to approach sustainability topics in a structured and informed way. It also supports the Group in balancing immediate responsibilities with preparations for future expectations. All employees have access to the UN Global Compact Academy, which provides comprehensive learning opportunities on topics such as human rights, labor standards, climate action, and the Sustainable Development Goals (SDGs).

The Board and Management of Ekman are committed to support the Ten Principles of the UN Global Compact. In the 'Letter of Commitment' published on the UN Global Compact website, the intent to implement those principles is expressed.

[Ekman Group – UN Global Compact Profile](#)



1.4 DOUBLE MATERIALITY ASSESSMENT

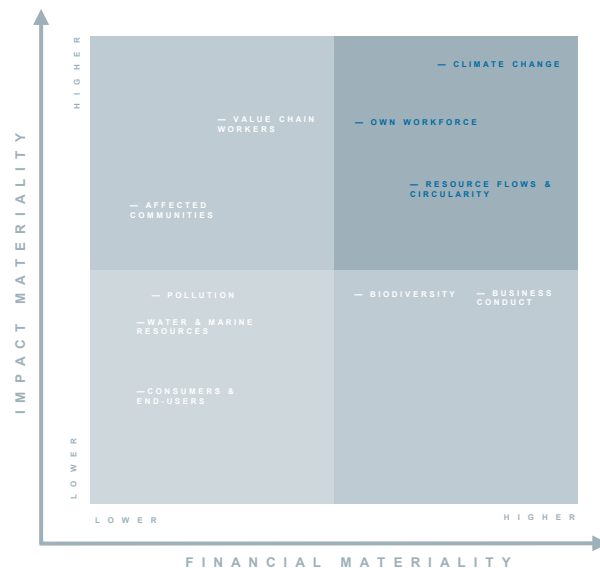
In 2024, Ekman carried out a double materiality assessment (DMA) to identify the sustainability topics most relevant for the Group. The assessment was designed to capture both how Ekman’s activities may affect people and the environment, and how environmental and social developments may influence Ekman’s business and financial performance. The process involved several steps:



The process was iterative and involved several back-and-forth until all relevant impacts, risks, and opportunities had been identified. The outcome is a prioritization of topics that provides direction for Ekman’s sustainability work and reporting. While the methodology drew inspiration from the European Sustainability Reporting Standards (ESRS), it was adapted to Ekman’s role as a global trading company and reflects the Group’s own assessment approach.

The DMA is reviewed on a regular basis to reflect changes in Ekman’s business, operating environment, and stakeholder expectations. As a result, the set of prioritized topics may evolve over time in line with the Group’s development and strategic direction. A review of the DMA is planned for 2026.

1.4.1 DOUBLE MATERIALITY MATRIX



The topics located in the upper right quadrant of the assessment – climate change, resource flows & circularity, and own workforce – represent Ekman’s most material sustainability issues. These areas combine high impact materiality with high financial materiality and therefore form the main focus of the Group’s sustainability strategy. Biodiversity, value chain workers and business conduct are also material areas for Ekman because of either their high financial materiality or impact materiality.



2. Environmental Information

Environmental challenges are reshaping the forest industry and influencing the way Ekman operates across global value chains. As a trading partner at the intersection of suppliers and customers, we recognize both the risks and opportunities these challenges present. Our double materiality assessment has identified three material areas: **climate change**, **resource flows & circularity**, and **biodiversity**.

Climate change affects forest growth, supply stability, and logistics, while resource efficiency and circularity are essential for keeping resources in the loop for longer and ensuring long-term material availability. At the same time, healthy ecosystems and biodiversity underpin the resilience of the forests on which our industry depends.

Ekman's role enables us to foster collaboration across the value chain, promoting solutions that reduce environmental impact and support the transition to a low-carbon, circular economy. In the following sections, we outline our connection to these topics and the steps we are taking to contribute to more sustainable value chains.

2.1 CLIMATE CHANGE

Climate change is one of Ekman's most material environmental topics. Rising greenhouse gas (GHG) concentrations in the atmosphere are driving global temperature increases, resulting in environmental consequences such as glacial melting, sea level rise, extreme weather, and biodiversity loss. In the forest industry, climate change may affect forest growth, harvesting conditions, and logistics — factors that together influence supply stability and costs across global value chains.

2.1.1 CLIMATE CHANGE MITIGATION

Ekman's direct contribution to GHG emissions is limited, reflecting the company's business model and operational footprint. The Group's activities are primarily office-based, with only a small share of energy use linked to minor processing operations. Emissions mainly stem from energy consumption. Ekman reports on energy consumption and mix, as well as Scope 1 and 2 emissions, for all entities under operational control.

2025 marks the first year Ekman presents consolidated, Group-wide figures for energy consumption, energy mix, and Scope 1 and 2 emissions. Going forward, the focus will be on further strengthening the quality and consistency of reported data to ensure a solid foundation for future analysis and decision-making. As data maturity increases, Ekman will consider expanding its reporting to include relevant Scope 3 categories. A clearer understanding of the Group's total GHG emissions will also support the identification of potential areas for emission reduction and collaboration over time.

In parallel, the global transition toward a low-carbon economy is driving new regulations, carbon pricing mechanisms, and market incentives that influence industries and trade flows. These changes can increase operational complexity, for example through tariffs or environmental performance requirements across the value chain, but they can also stimulate new market opportunities. Ekman monitors these developments closely to understand how evolving environmental regulations may affect our operations and those of our partners.

2.1.1.1 ENERGY CONSUMPTION & MIX

	2025
ENERGY CONSUMPTION FROM FOSSIL SOURCES	
A. TOTAL ENERGY CONSUMPTION FROM FOSSIL SOURCES (MWh) (SUM OF LINES B-D)	3976
B. TOTAL ENERGY CONSUMPTION FROM CRUDE OIL AND PETROLEUM PRODUCTS (MWh)	2309
C. TOTAL ENERGY CONSUMPTION FROM NATURAL GAS (MWh)	96
D. TOTAL ENERGY CONSUMPTION FROM PURCHASED OR ACQUIRED ELECTRICITY, HEAT, STEAM, AND COOLING (MWh)	1571
ENERGY CONSUMPTION FROM NUCLEAR SOURCES	
E. TOTAL ENERGY CONSUMPTION FROM NUCLEAR SOURCES (MWh)	571
ENERGY CONSUMPTION FROM RENEWABLE SOURCES	
F. TOTAL ENERGY CONSUMPTION FROM RENEWABLE SOURCES (MWh) (SUM OF LINES G-I)	489
G. FUEL CONSUMPTION FROM RENEWABLE SOURCES (MWh)	12
H. TOTAL ENERGY CONSUMPTION FROM PURCHASED OR ACQUIRED ELECTRICITY, HEAT, STEAM, AND COOLING FROM RENEWABLE SOURCES (MWh)	477
I. CONSUMPTION OF SELF-GENERATED NON-FUEL RENEWABLE ENERGY (MWh)	0



2.1.1.2 SCOPE 1 & 2 GHG EMISSIONS

	2025
GROSS SCOPE 1 GHG EMISSIONS (tCO ₂ e)	221
GROSS SCOPE 2 GHG EMISSIONS (LOCATION-BASED) (tCO ₂ e)	286
GROSS SCOPE 2 GHG EMISSIONS (MARKET-BASED) (tCO ₂ e)	999
TOTAL SCOPE 1 & 2 (LOCATION-BASED) GHG EMISSIONS (tCO₂e)	507
TOTAL SCOPE 1 & 2 (MARKET-BASED) GHG EMISSIONS (tCO₂e)	1220

2.1.2 CLIMATE CHANGE ADAPTATION

As a global trading company, Ekman may be indirectly exposed to physical climate-related risks. Gradual changes in temperature and precipitation, as well as more frequent extreme weather events, can affect forest growth, logistics, and the availability of raw materials. Such developments may influence supply stability, transport reliability, and cost structures across the value chain.

Ekman monitors environmental developments in the upstream value chain to identify potential vulnerabilities and ensure business continuity. As part of this work, Ekman analyses climate-related developments and projections to better anticipate long-term implications for trade and supply dynamics. Insights from this work contribute to our risk assessments and strategic planning, helping us evaluate potential exposure and adapt business priorities where relevant.

2.2 RESOURCE FLOWS & CIRCULAR ECONOMY

Fiber-based materials play an important role in the transition from fossil-based products, offering renewable and circular alternatives across multiple sectors. At the same time, growing global demand for fiber and evolving legal requirements are placing new expectations on how these resources are sourced, used, and recovered. The availability and responsible use of fiber-based materials have therefore become central to both industry resilience and the circular transition.

2.2.1 RESOURCE FLOWS

As a trading company, Ekman does not consume resources in its own operations. However, through the materials we choose to source and trade, we influence which resources are brought to market across global value chains.

Certifications and due diligence processes are important tools to ensure that traded materials originate from legal and responsibly managed sources. Ekman holds certifications under several recognized standards (see section 2.2.1.1). Increasing legal requirements for traceability and due diligence are also reshaping how fiber-based materials are sourced and traded. Ekman is aligning its sourcing and due diligence procedures with the requirements of the EU Deforestation Regulation (EUDR) for relevant traded products (see section 2.3).

The Group also trades in recovered materials, including recycled fiber and downgraded paper grades, which complement virgin materials and help keep fiber in circulation for longer. Recovered materials represent a major area of growth and a key segment of Ekman's business expansion, reflecting increased market demand for secondary fiber.





2.2.1.1 CERTIFICATIONS

Ekman's certification systems provide assurance that traded materials meet internationally recognized standards for responsible sourcing and forest management. The following programs represent the key frameworks under which the Group is certified.

FSC® (Forest Stewardship Council) is an independent, non-profit, international organization promoting responsible forest management worldwide, through its certification system FSC. The chain of custody certification verifies that FSC-certified material has been identified and separated from ineligible and uncertified material as it makes its way along the supply chain from the forest to the market. The material used in the FSC chain of custody can come from a variety of sources. While the overwhelming majority comes from FSC-certified forests, the FSC chain of custody requirements also allows the introduction of reclaimed material that would otherwise go to waste.

PEFC (Program for the Endorsement of Forest Certification) is a leading global alliance of national forest certification systems. As an international non-profit, non-governmental organization, it is dedicated to promoting sustainable forest management through independent third-party certification. Over 28,800 companies worldwide hold PEFC chain of custody certification, ensuring there is a wide variety of PEFC-certified products available on the market.

The Sustainable Biomass Program (SBP) is a leading certification scheme designed to provide assurance that biomass, whether used for energy, industry, or beyond, is sourced both legally and sustainably.

RCS (Recycled Claim Standard). Products certified to the Recycled Claim Standard (RCS) contain recycled material that has been independently verified at each stage of the supply chain, from the source to the final product

SFI (Sustainable Forestry Initiative) is an independent, non-profit organization dedicated to nurturing the future of forests while promoting sustainable forest management across the United States and Canada. It covers a wide range of criteria and indicators that address various aspects of forest management, including conserving biodiversity, safeguarding water quality, community engagement, and ensuring worker safety.



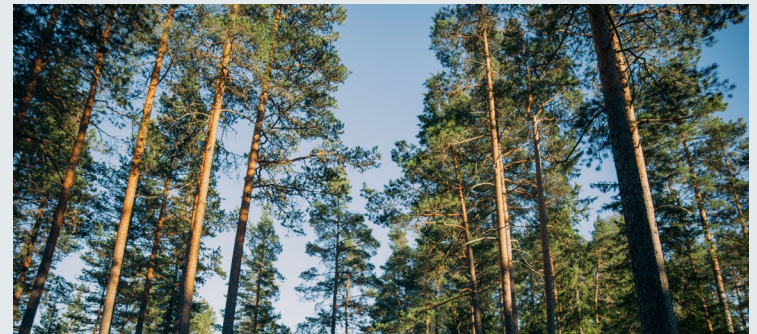


2.2.2 FOREST-BASED PRODUCT DEVELOPMENT

As forest-based value chains evolve, new opportunities are emerging at both the supply and demand side. On the supply side, advances in research and technological development are broadening the potential use cases for forest-based materials. At the same time, several downstream industries are exploring biobased alternatives to fossil-based inputs. This development is creating space for new forest-based product areas with relevance across multiple sectors.

Ekman, through its Innovare division, acts as a product facilitator by identifying, scaling and commercializing new forest-based products that respond to market needs for low-carbon solutions. In addition, Innovare also supports Ekman's divisions in further developing their existing portfolios and assessing new growth opportunities.

Innovare's combined focus drive the development of Ekman's product portfolio, promotes a more sustainable and profitable business model, and accelerates market adoption of renewable resources.



2.2.2.3 CHALLENGE THE FABRIC (CTF)

The development of circular and renewable products relies not only on innovation, but also on strong collaboration across industries. In the textile sector, man-made cellulosic fibers (MMCF) form an important part of this shift. MMCFs are regenerative fibers derived from cellulose, conventionally sourced from wood and, and/or from other sources of cellulose such as cotton-rich textiles or agricultural residues. Through different manufacturing processes, the cellulose is dissolved and extruded into fibers such as viscose, lyocell, acetate, cupro and modal. Today, MMCFs represent the third largest share of global fiber production after polyester and cotton. They are a set of fibers with increasing importance and great potential from a sustainability perspective if the cellulose is sourced sustainably and/or derived through recycling processes, and the processing chemicals are handled properly.

Challenge the Fabric (CTF) is a pioneering cross-industry initiative designed to bring the potential of MMCFs forward. Led by Ekman's Innovare division in collaboration with industry partners, CTF provides a unique platform where the entire MMCF value chain can meet, collaborate and accelerate positive change. The initiative brings together leaders from the fashion, textile and forest industries to explore opportunities for responsible growth, strengthen dialogue, and support informed decision-making for the future of next-generation fibers.

The 2025 edition of CTF brought together the full MMCF value chain to explore how next-generation materials can scale in practice. Discussions underscored the importance of stronger supply-chain integration, from raw material sourcing to fiber production, textile manufacturing, and brand adoption. A central theme was the evolving regulatory landscape, and what these developments mean for different fiber types and for MMCFs specifically. The program also highlighted the growing role of circular systems and recycling, the need for clear and consistent communication about sustainably sourced wood-based fibers. Across sessions, participants emphasized the value of transparency, collaboration, and shared narratives in building resilient and competitive renewable fiber systems. By bringing diverse stakeholders together, CTF helps create the conditions needed to accelerate the transition toward circular and more sustainable textile value chains.





2.3 BIODIVERSITY

Biodiversity underpins the resilience of forest ecosystems and the long-term stability of the forest industry. The diversity of species, habitats, and ecological processes supports the regenerative capacity of forests and their ability to provide renewable raw materials. Within the forest sector, biodiversity loss can result from land-use change, habitat fragmentation, and unsustainable forest management practices. Maintaining healthy and diverse ecosystems is therefore essential to secure the long-term availability of renewable resources.

As a global trader of virgin fiber-based materials, Ekman is indirectly connected to biodiversity impacts in its supply chain. The Group does not manage forests but engages in trade that depends on sustainable forestry practices across its supplier base. The certification systems described in section 2.2.1.1 support sourcing from responsibly managed forests and thereby contribute to biodiversity protection.

Ekman has also been preparing for compliance with the EU Deforestation Regulation (EUDR), which introduces stricter traceability and legality requirements for forest-risk commodities. As announced by the EU authorities in November 2025, the enforcement of the EU Deforestation Regulation (EUDR) has been postponed again. The regulation is now expected to be enforced from 30 December 2026. This extended timeline provides additional preparation time for the industry to adapt to the simplified measures that have been introduced.

As the framework evolves, Ekman remains committed to compliance and continuous improvement. We view this extended timeline as an opportunity to refine our approach and further encourage transparency and legality within our supply chains. Ekman will closely monitor any additional developments and adjust our due diligence system to align with the amendments decided upon by the EU.



3. Social Information

At Ekman, human capital is recognized as the organization's most valuable asset. Addressing social issues is central to the company's sustainability agenda, both in terms of their impact on the business and the company's broader societal influence.

As part of its sustainability strategy, Ekman has conducted a double materiality assessment to identify the most important areas for focus. Within the social area, the assessment highlighted two material areas: the company's own workforce and workers in the value chain, with particular attention to human rights.

To address the impacts, risks and opportunities in these areas, Ekman is working on actions to foster professional growth and promoting employee engagement and motivation. Equally, Ekman is committed to a supportive work environment where employee well-being and work-life balance are upheld.

As a global trading company, Ekman also recognizes its responsibility to respect human rights and promote fair and safe working conditions throughout its value chain. This responsibility is reflected in the expectations set for suppliers, contractors, and business partners. Our approach is guided by the Ekman Code of Conduct and the Ekman Global Personnel Policy, which together establish the framework for responsible and ethical management of our workforce and the broader social impacts linked to our business activities.



3.1 OWN WORKFORCE

Ekman's employees are central to the Group's success. As a global organization built on expertise and collaboration, Ekman relies on a skilled, engaged and motivated workforce to be able to deliver consistent performance, drive growth and maintain stakeholder trust.

Ekman is committed to providing an inclusive and inspiring workplace that respects diverse perspectives and supports employee well-being. The Group works to create conditions where employees can grow professionally, build relevant skills and feel supported in their roles – wherever they are in the world. By focusing on these areas, Ekman seeks to attract and retain individuals who share its values and choose to grow with the Group.

3.1.1 GENERAL INFORMATION ABOUT THE GROUP'S WORKFORCE

EMPLOYEES* BY CONTRACT, TYPE & GENDER (HEAD COUNT)

	TOTAL	WOMEN	MEN
NUMBER OF EMPLOYEES	305	146	159
NUMBER OF PERMANENT EMPLOYEES	302	144	158
NUMBER OF TEMPORARY EMPLOYEES	3	2	1
NUMBER OF FULL-TIME EMPLOYEES	294	137	157
NUMBER OF PART-TIME EMPLOYEES	11	9	2

COUNTRIES WITH AT LEAST 10% OF THE TOTAL NUMBER OF EMPLOYEES (HEAD COUNT)

	TOTAL	WOMEN	MEN
SWEDEN	67	32	35
UNITED STATES	54	32	22

3.1.2 WELLBEING & WORK-LIFE BALANCE

Employee well-being is essential for maintaining a healthy and high-performing organization. If these areas are not prioritized, this can lead to increased level of stress, reduced productivity, disengagement, and increased turnover. Prioritizing well-being not only supports business performance - but it also ensures that individuals can stay healthy, motivated, and able to contribute sustainably over time.

Ekman strives to promote physical and mental health and enable a balance between work and personal life. Managers are expected to maintain regular dialogue with employees to identify needs and provide support. Anonymous grievance channels are available for raising concerns safely (see grievance mechanisms in Section 3.2.1.5).

In 2025, we continued initiatives to strengthen engagement and collaboration, including a multi-week exercise challenge via the We+ platform. The initiative encouraged participation across offices and supported a positive team culture. We plan to build on these efforts in 2026. Alongside these activities, we began collecting data on well-being and work-life balance metrics to gain better insight into employee needs and track progress. This will be a key development area in 2026.

EMPLOYEE TURNOVER (HEAD COUNT)

	TOTAL
EMPLOYEE TURNOVER RATE*	6%

	TOTAL
TOTAL NUMBER OF EMPLOYEES WHO LEFT THE GROUP IN 2025	19





3.1.3 TRAINING & UPSKILLING

To remain competitive, employees must continuously adapt to new tools, technologies, and market expectations - especially in a fast-changing business environment. Continuous learning is essential to prevent skills gaps, maintain motivation, and support overall organizational performance. Providing development opportunities benefits both business continuity and individual growth.

Ekman views continuous training and development as an important part of supporting employee engagement and fostering relevant skills. Going forward, the approach will be guided by the idea that employees perform best when they understand their tasks and the broader context of their work, have the resources to meet challenges, and see purpose in what they do. Training and upskilling are expected to strengthen these elements.

In 2025, we developed a new internal e-learning platform to centralize training and make learning more accessible. The platform will launch during 2026 and enable us to track participation and learning hours, forming the basis of new development metrics. A key focus for 2026 will be to identify learning needs across the organization and develop tailored employee training materials for the platform.

During the fall 2025, we laid the groundwork for launching the Business Process Development and Efficiency Hub, which will go live at the beginning of 2026. The purpose of the Hub is to drive Ekman's strategic transformation by strengthening process efficiency, enabling business automation, and support innovation across the organization. A key part of the Hub is the Empower Lab, which leads productivity-focused initiatives. In 2025, the Empower Lab kicked off its work by delivering global online training sessions focused on helping employees adopt and integrate productivity tools into their daily workflows.

In 2024, we launched the Ekman Cross-Pollination Program, which aims to encourage knowledge sharing, collaboration, and mobility between teams and offices. In 2026, we plan to further scale these activities, providing employees with broader exposure to the business and more pathways for career development.

3.1.4 WORKER MANAGEMENT

Regular performance dialogue helps employees understand expectations, address challenges, and identify development needs. Without this, there is a higher risk of disengagement, misalignment between individual and organizational goals, and missed opportunities for skills development.

We aim to foster a transparent and supportive environment for performance management and career development. Ekman has implemented a standardized framework that addresses key areas such as past achievements, current responsibilities, development needs, and future goals. Managers are encouraged to use this framework during annual performance reviews and follow-up discussions, providing employees with an opportunity to reflect on accomplishments, challenges, and professional aspirations while aligning their contributions with Ekman's strategic priorities.

Starting in 2026, we plan to collect data on the completion of annual performance reviews, which could serve as a future metric to provide insight into the coverage and effectiveness of this framework.





3.1.5 DIVERSITY & INCLUSION

Diversity is essential for building innovative, high-performing teams. Without it, organizations risk lower creativity and reduced ability to respond to complex challenges. Ensuring an inclusive workplace also supports employee engagement, fairness, and long-term retention.

Ekman strives to foster a diverse and inclusive workplace where all employees are treated with respect, have equal opportunities for development, and can contribute with their perspectives. Our aim is to build teams that reflect the diversity of the communities in which we operate and to ensure inclusion is embedded throughout the organization.

In 2025, Ekman began drafting a global personnel policy and a global recruitment policy. These policies set clear standards for fair employment practices, non-discrimination, and equal opportunity, ensuring that hiring, development, and workplace culture align with our diversity objectives. During the same year, Ekman also began collecting organization-wide diversity data. In 2026, the Group aims to further expand and deepen this data collection.

DIVERSITY METRICS GOVERNANCE BODIES

	NUMBER	%
BOARD MEMBERS (INCL. EMPLOYEE REPRESENTATIVES)		
OF WHOM WOMEN	2	25
OF WHOM MEN	6	75
GROUP MANAGEMENT		
OF WHOM WOMEN	2	28
OF WHOM MEN	5	72

DIVERSITY METRICS EMPLOYEES

	TOTAL	WOMEN	MEN
UNDER 30 YEARS OLD	39	19	20
30-50 YEARS OLD	152	83	69
OVER 50 YEARS OLD	126	50	76

3.2 VALUE CHAIN WORKERS

Operating across multiple markets makes it challenging for Ekman to maintain full visibility into working conditions throughout the value chain. This creates potential impacts related to substandard labor practices and human rights infringements, particularly in regions with weaker regulatory enforcement. Ekman is committed to ensuring that all business partners adhere to responsible labor practices, including safe working conditions, fair compensation, and respect for fundamental rights.

3.2.1 HUMAN RIGHTS

Ekman is guided by international standards, including:

- the UN Guiding Principles on Business and Human Rights,
- the ILO Core Conventions, and
- the OECD Guidelines for Multinational Enterprises.

All business partners are expected to uphold these principles and to ensure fair, safe, and equitable working conditions.

All Ekman's business partners are required to adhere to the **Ekman Code of Conduct for Business Partners**, which is incorporated into our contracts. The Code establishes clear standards that prohibit forced labor, child labor, discrimination, and all forms of exploitation, while actively promoting freedom of association, fair compensation, and safe working conditions. It is available in multiple languages and can be accessed at ekmangroup.com.

3.2.1.1 HUMAN RIGHTS APPROACH

Ekman's human rights approach combines policies, risk assessments, counterparty screenings, and due diligence, alongside a whistleblowing service accessible via our website for reporting concerns (see more in section 4.1.4). Screening for human rights risks is integrated into our standard trade compliance procedures and applied to all new counterparties. In higher-risk regions, we intensify due diligence and risk assessments to ensure potential human rights issues are promptly identified and addressed.

Additionally, all counterparties are subject to ongoing automated monitoring to identify potential human rights risks. Notifications are triggered whenever a new controversy arises. In addition, we conduct ongoing manual monitoring through a customized news-flow to identify human rights issues, including reported controversies, legal updates, and other relevant developments.

3.2.1.2 MANAGING HUMAN RIGHTS

Potential human rights impacts, risks, and opportunities are primarily overseen by the person responsible for Social Sustainability at Ekman. This role is carried out in close collaboration with the ESG Group, which provides guidance and strategic support. The ESG Group, in turn, is supported by the ESG Committee, which includes key stakeholders such as Ekman's Group Legal Counsel.

This work is complemented by the Trade Compliance Team, which conducts daily screenings of counterparties for potential human rights violations. Together, this structure ensures that human rights considerations are integrated into the company's operations, policies, and decision-making processes.

3.2.1.2 EKMAN HUMAN RIGHTS POLICY

The **Ekman Human Rights Policy** sets out the Group's commitment to respect internationally recognized human rights throughout its operations and value chain. The policy establishes a structured framework for identifying, preventing, mitigating, and addressing human rights impacts.

The policy applies to all Ekman activities globally and covers the entire value chain, with particular attention to areas where the Group has leverage and where risks are most significant. Key human rights addressed by this policy include the prohibition of forced labor, modern slavery, trafficking, child labor, and the promotion of safe, fair, and dignified working conditions.

The policy is accessible via the Ekman intranet and is actively promoted through various training initiatives. Human rights considerations are also embedded in other Group policies and procedures to ensure a consistent and integrated approach across operations.

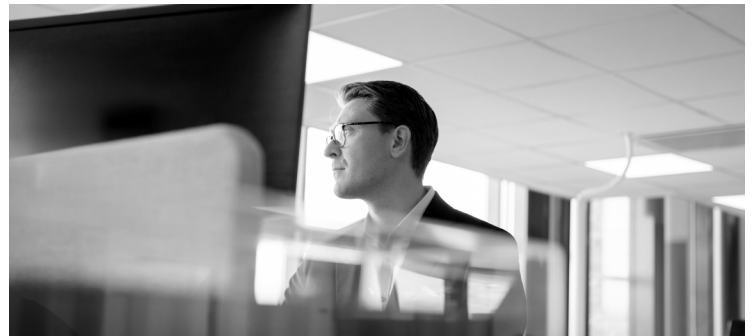
3.2.1.2 HUMAN RIGHTS TRAINING

Ekman provides human rights trainings to all its employees, which will continue to be a focus area going forward. In 2026, Ekman will launch a new E-learning platform, further enhancing accessibility of different training and upskilling materials. This platform will include dedicated modules on human rights issues, ensuring that all employees receive up-to-date trainings relevant to their area of work. This will improve the Group's capabilities to identify, prevent, and address potential human rights impacts.

3.2.1.2 GREVIANCE MECHANISMS

Ekman provides several channels for employees to raise concerns regarding misconduct, non-compliance, unethical behavior, or other workplace issues. Employees can report matters through their immediate manager, via an internal complaints form, or, for those who prefer anonymity, through a third-party administered, web-based whistleblowing service.

To further support employees, a dedicated **Employee Support Partner** function was introduced in 2024. This role provides a trusted contact for employees to raise questions, discuss sensitive matters, seek advice, or receive assistance in resolving concerns related to employment or working conditions.





4. Governance Information

Governance expectations driven by new regulations and closer scrutiny are rising as stakeholders demand greater transparency and accountability in global trade. These demands are reshaping how companies manage risks and relationships across global value chains. For Ekman, these developments shape how we ensure compliance and maintain the trust that underpins our long-term success. Our double materiality assessment has identified business conduct as a material issue.

Responsible business conduct helps prevent corruption, ensure fair competition, and protect human rights - issues vital to corporate responsibility and industry resilience. In a complex geopolitical environment and evolving regulations, companies with robust governance are better equipped to navigate uncertainty, access capital and maintain stability.

Within this evolving governance landscape, Ekman's role enables us to promote integrity and responsible business practices across our global network. In the following sections, we outline our approach to responsible business conduct with a focus on policies, management of business relationships, whistleblower protection, and employee training.

4.1 GOVERNANCE & ETHICAL OVERSIGHT

Effective oversight of business conduct begins with recognizing the areas where challenges and vulnerabilities may emerge. As a global trading house, Ekman faces a range of governance-related risks shaped by Ekman's international footprint, diverse counterparties, and the evolving regulatory expectations on Ekman. These risks determine Ekman's focus and priorities within the broader topic of business conduct, helping guide the systems and controls that support ethical and responsible operations.

Ekman operates across numerous jurisdictions where adherence to anti-bribery, anti-money laundering, sanctions, and other trade regulations is essential. In the case of non-compliance, Ekman may face significant consequences, including financial penalties, loss of market access, reputational harm, and weakened stakeholder confidence. Meeting expectations around sustainability and compliance is also critical to maintaining access to capital and preserving trust in Ekman as a reliable business partner.

Engaging in global trade requires thorough due diligence on all parties involved in a transaction. Insufficient assessment of counterparties can lead to unethical or illegal business practices going undetected and being unintentionally supported. This can in turn have negative impacts on working conditions, environmental outcomes, and human rights protections across the supply chain.

The **Ekman Compliance Program** provides the structure, processes, and monitoring mechanisms to address and mitigate these key risks, supporting strong corporate governance and reinforcing the company's commitment to responsible business conduct.





4.1.1 EKMAN COMPLIANCE PROGRAM

The Ekman Compliance Program aims to set clear policy frameworks, provide employee training, define expectations for counterparties, conduct due diligence, and maintain whistleblowing and reporting measures that support accountability. It also encompasses structured risk assessments, internal audits and other compliance controls that help ensure consistent and responsible business conduct across the organization.

The program is overseen by the Group Compliance Officer, who reports to the CEO and Group Legal Counsel, and has direct access to the Board of Directors. The Board receives quarterly updates on compliance matters, including potential incidents. The Trade Compliance Team supports the Group Compliance Officer and manages trade-related compliance activities.

The Ekman Compliance Program is also supported by the Ethics Committee, comprising representatives from Compliance/Legal, Finance, Logistics, and Sales. The committee serves as an escalation platform for decision-making in high-risk cases that require cross-functional input. If consensus cannot be reached at this level, the matter may be referred to the Board for final decision-making.

CORPORATE GOVERNANCE STRUCTURE



4.1.2 CODE OF CONDUCT & POLICY FRAMEWORK

At the core of the Compliance Program is the **Ekman Code of Conduct**, which outlines ethical expectations and professional standards for all employees. It includes provisions on anti-bribery and corruption, gifts and hospitality, money laundering, conflicts of interest, anti-competitive behavior, confidentiality, and counterparty due diligence.

To support implementation, Ekman has developed additional subject-specific policies covering themes such as trade compliance, whistleblowing and anti-corruption & bribery in more detail. These policies are informed by risk assessments and are regularly reviewed to ensure relevance and effectiveness.

4.1.3 RESPONSIBLE BUSINESS PARTNERSHIPS

Ekman's business relationships are a key part of our business conduct. Ekman expects all external business partners to uphold high ethical standards and comply with applicable laws and regulations. The **Ekman Code of Conduct for Business Partners** outlines expectations for business partners in central areas such as anti-corruption, labor rights, environmental responsibility, and non-discrimination. These principles are communicated during onboarding of new counterparties and are regularly referenced in contracts. By setting these standards, we aim to foster long-term partnerships built on trust, transparency, and shared responsibility for sustainable business practices.

To safeguard compliance, all business partners undergo regular screening conducted by the Trade Compliance Team. This process includes checks for international sanctions, bribery and corruption risks, and potential human rights violations. Screening is complemented by risk-based assessments and continuous monitoring to identify and address emerging issues proactively.





4.1.4 REPORTING & WHISTLEBLOWING

Ekman has a three-level reporting structure to support accountability. Employees are in the first hand encouraged to report concerns to their manager or secondly directly to the Compliance Officer. The Compliance Officer has full access to company records and may escalate findings to Group Management, the Ethics Committee, or the Board as appropriate for the investigation.

As a third option, Ekman offers a confidential whistleblowing service, managed by an independent third party, accessible at report.whistleb.com/ekmangroup. The service is available to employees and external stakeholders. Reports can be submitted anonymously and are handled by the Compliance Officer with support from a designated Compliance team member. Ekman prohibits retaliation towards reporters no matter the channel used and strives to ensure confidentiality throughout the investigation process.


WHISTLE-BLOWING CASES

	2025	2024	2023
NUMBER OF SUBSTANTIATED WHISTLEBLOWING CASES	3	1	1

4.1.5 TRAINING & AWARENESS

All policies within the Ekman Compliance Program are available to employees through the intranet, ensuring consistent access to guidance on expected conduct. Each policy includes references to the whistleblowing service, reinforcing the importance Ekman places on accountability.

Employee training is essential for maintaining policy awareness and promoting responsible business conduct. Ekman aims to deliver compliance training for employees in multiple formats to accommodate diverse learning needs and operational contexts. In 2025, a project to strengthen the onboarding process for new employees was initiated to ensure that compliance training is integrated early and effectively. While significant progress has been made, the project is still in development. This work will continue into 2026, with a focus on completing the onboarding framework and expanding training initiatives beyond new hires.



5. Information about this report

5.1 REPORTING APPROACH

Ekman's Sustainability Report is prepared through a structured reporting approach designed to support transparency of information. The approach defines the principles applied to ensure the quality of reported information, as well as the principles used to determine the content and topic boundaries of the report.

5.1.1 REPORTING QUALITY PRINCIPLES

This Sustainability Report has been prepared with guidance from internationally recognized sustainability reporting frameworks. While no single framework has been formally adopted, our approach is informed by widely accepted principles for sustainability disclosures. These principles help ensure that the information presented is:

- **Relevant:** Topics are based on Ekman’s double materiality assessment (see section 1.4) and reflect the areas most important for Ekman and its stakeholders.
- **Complete:** Information in this report cover the identified material topics within defined boundaries.
- **Balanced:** Ekman strives to include both achievements and challenges to give a fair and objective view of performance.
- **Timely:** Quantitative data has been reported, compiled, and reviewed as per section 5.2.1.
- **Clear:** The report follows Ekman’s annual reporting cycle.
- **Reliable:** The report has been reviewed and approved by Group Management and the Board. It has been reviewed by the Group’s external auditors.
- **Comparable:** Methodologies and data boundaries are documented to allow for consistent comparison across future reporting years (see section 5.2).

5.1.2 DEFINING REPORT CONTENT

The content of this Sustainability Report reflects the topics identified as material through Ekman’s double materiality assessment (see section 1.4). This process considered both how Ekman’s activities may affect people and the planet and how sustainability-related issues may influence the Group’s business and financial performance. The outcomes of the assessment define the scope of the report and determine which environmental, social, and governance topics are included.

The double materiality assessment was informed by stakeholder dialogue, which helped confirm the relevance and prioritization of the identified topics (see section 1.3.4). The report content therefore reflects issues considered significant both from Ekman’s perspective and from that of its key stakeholders.

In addition, the report takes into account Ekman’s overarching sustainability strategy (see section 1.3.2), which defines the Group’s current focus areas and long-term direction.



5.2 DATA COLLECTION & METHODOLOGY

This section describes the methodology applied in the collection and compilation of sustainability data presented in this report.

5.2.1 SCOPE OF DATA COLLECTION

The scope of data collection covers both environmental, social, and governance-related information from across Ekman's operations. Data is gathered from 22 subsidiaries under the Group's operational control as of 31 of December 2025, unless otherwise stated. Environmental data include energy consumption, energy mix, and greenhouse gas emissions (Scope 1 and 2), while social data include workforce-related information such as employee figures, diversity, and work-life balance indicators.

5.2.2 DATA COLLECTION PROCESS

Data collection is coordinated through a Group-wide process that covers both environmental and social information. Each subsidiary within the reporting scope has a local rapporteur responsible for gathering and submitting data through the Group's consolidation system on a quarterly basis.

All submitted data are reviewed centrally by Group Accounting and the ESG Manager for completeness and consistency before being consolidated at Group level. Any deviations or data gaps are clarified directly with the reporting entities prior to final aggregation.





5.2.4 SOCIAL DATA

Social data in this report cover workforce-related indicators collected from all the 22 subsidiaries under operational control. All data are reported in head count and reported as of December 31, 2025. Information is collected on the following indicators:

- **Employment characteristics** – including the number of employees by employment contract and employment type.
- **Diversity** – including the age distribution of governance bodies and employees, categorized by gender and age group.
- **Work-life balance** – employee turnover.

Employee turnover rate was calculated through the following formula:
Employee Turnover Rate (%) = Number of employees who left during the reporting period / Average number of employees.

The average number of employees was calculated as the arithmetic mean of the total number of employees reported at the end of each quarter (Q1-Q4).

5.2.5 GOVERNANCE DATA

Governance data covers cases received and confirmed as substantiated between January 1, 2025, and December 31, 2025. The figures are strictly limited to reports received via the Ekman Whistleblowing channel.

A case is defined as substantiated when, following a formal investigation, the allegation is confirmed to be at least partially true. Cases resulting in remediation measures are always considered substantiated. The final determination of a case's substantiated status is made by the Group Compliance Officer.



Auditor's opinion regarding the statutory Sustainability Report

To the general meeting of the shareholders in Ekman Invest Holding AB, corporate identity number 556712-1602

Engagement and responsibility

It is the board of directors who is responsible for the sustainability report for the year 2025 and that it is prepared in accordance with the Annual Accounts Act in accordance with the older wording that applied before 1 July 2024.

The scope of the examination

Our examination has been conducted in accordance with FAR:s auditing standard RevR 12 *The auditor's opinion regarding the statutory sustainability report*. This means that our examination of the statutory sustainability report is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

Opinion

A statutory sustainability report has been prepared.

Gothenburg, 16th of March, 2025

Deloitte AB

Signature on Swedish original.

Harald Jagner

Authorized Public Accountant

