

Human and labor rights transparency statement 2025

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1. Introduction

Elopak is committed to conducting business in a responsible manner and account for social and environmental aspects in our operations and value chain. Elopak has a zero-tolerance policy for any form of forced labor, slavery or human trafficking. Elopak respects and supports internationally recognized human rights and labor standards, including those outlined in the International Bill of Human Rights and the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work (Core Labor Standards).

Elopak entities are subject to human and labor rights-related reporting obligations in jurisdictions where we operate. This includes:

- Elopak ASA and its consolidated subsidiaries (Elopak) pursuant to the Norwegian Transparency Act;
- Elopak Canada Inc. (Elopak Canada) and Elopak Inc. (Elopak USA) pursuant to the Federal Government of Canada's Fighting Against Forced Labor and Child Labor in Supply Chains Act; and
- Elopak UK Limited (Elopak UK) pursuant to the UK Modern Slavery Act.

This Human and Labor Rights Transparency Statement (Statement) provides a combined report fulfilling all regulatory requirements. The Statement is provided on a joint basis, covering all the activities of Elopak entities during the previous fiscal year, from January 1, 2025, to December 31, 2025.

2. Elopak's business and supply chains

2.1 Our business

Elopak is a leading global supplier of carton packaging and filling equipment, and technical services. Founded in Norway in 1957, Elopak employs approximately 2,850 people, operates 12 manufacturing plants, and is represented through market units and partners in more than 40 countries. Elopak ASA is listed on the Oslo Stock Exchange. We produce liquid carton packaging materials and filling machines, supply 70 markets across the globe with our fiber-based packaging solutions, and deliver sustainable packaging solutions for liquid foods and home and personal care products, including aftermarket services and support.

Elopak UK

Elopak UK's principal activities are the selling of beverage cartons, and installation and maintenance of equipment required to fill such cartons. The installation and maintenance of equipment at our customers' sites is undertaken by Elopak engineers from European companies in the Elopak Group or third-party engineering companies in the UK or Ireland.

Elopak Canada and Elopak USA

Elopak Canada's principal activities are the manufacturing and selling of carton packaging, as well as selling and installing filling machines in Canada. Elopak Canada operates a state-of-the-art production facility in Boisbriand (Québec), which produces more than 2 billion carton packaging per year for various liquid food, such as liquid dairy products, liquid eggs, juices, plant-based beverages, and water. Elopak Canada also sells closures in Canada.

In 2025, Elopak USA achieved a significant milestone - the launch of its first U.S. converting plant in Little Rock, Arkansas - which started manufacturing carton packaging for nation-wide distribution. In addition to this new manufacturing capability, Elopak USA continues to sell carton packaging, closures, and filling machines in the USA. They also provide customer service, meaning the installation and maintenance of equipment,

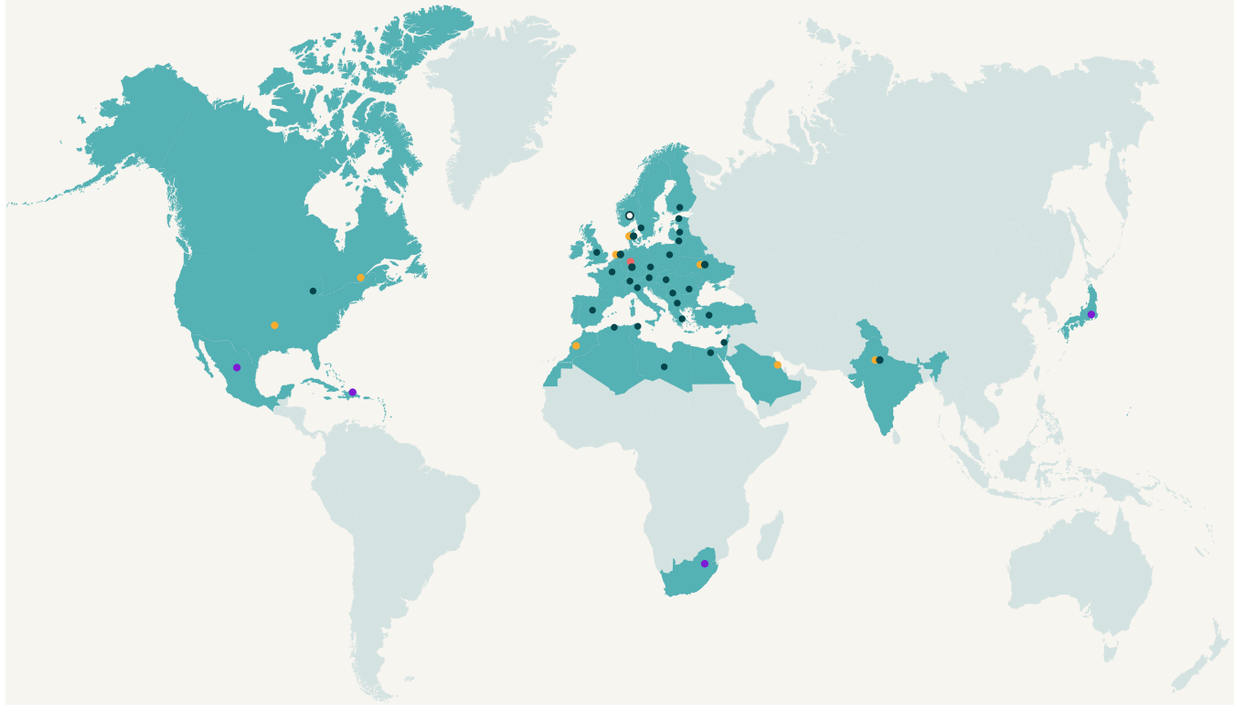


Figure 1: Elopak global presence

including spare parts, at customer sites in Canada and the USA.

2.2 Our supply chains

Elopak's supply chains are global. Our key raw materials, such as board, polymers, aluminium, inks and solvents, are primarily sourced from Europe (including Sweden, Finland, Germany, the Netherlands, and Belgium) and the USA. Closures are supplied by third-party manufacturers located in Europe (Hungary, Germany, Spain, Luxembourg, and France), as well as in Canada and the USA. Filling machines, customer equipment, and related parts are mainly procured from Europe and Japan, with additional sourcing from countries such as China.

The Group Procurement function at Elopak consists of central Group Category Managers, procurement excellence resources, and local purchasing teams. Key raw materials are sourced centrally, while equipment, components, parts, and services for our customers, as well as goods and services delivered to our production sites, are sourced both centrally and locally. Our key suppliers include all raw material and direct suppliers accounting for the majority of Group spend.

Elopak top sourcing countries

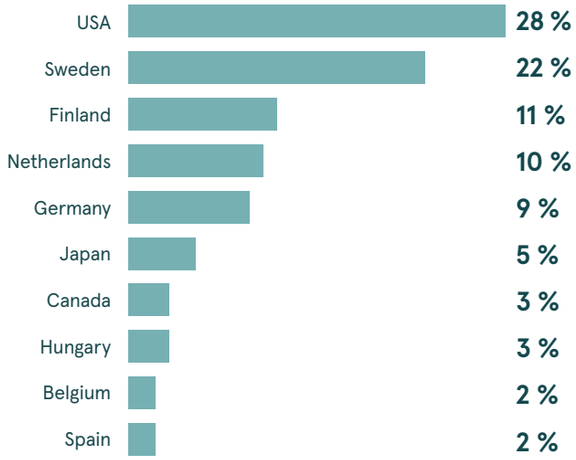


Figure 2: Elopak top sourcing countries in 2025

Elopak UK

Sourcing is managed by the Group Procurement function as per description of our supply chains above.

Elopak Canada and Elopak USA

For both Elopak Canada and Elopak USA, key suppliers are managed by the central Group Procurement function. This includes all raw material and direct suppliers accounting for the majority of Group spend. Local and other suppliers delivering goods and services directly to our sites, are managed locally.

For the USA and Canada specifically, board suppliers are mainly located in the USA. Closure suppliers span across the USA, Canada, and Spain. Ink and solvents are sourced from suppliers in Canada, Sweden, and the USA. Packaging is sourced from Canada and the USA. Transport suppliers operate in Canada and the USA.

3. Governance structure

Elopak's Board of Directors (Board) have the ultimate oversight responsibility. The management team, chaired by the Chief Executive Officer, is ultimately responsible for day-to-day operations and Elopak's strategy, goals, actions, and investments. Global ownership of human rights sits with Group Legal and Compliance under the Chief Financial Officer.

The ESG Council is responsible for managing, coordinating and reporting on ESG topics, including human rights. The Council is chaired by the EVP for

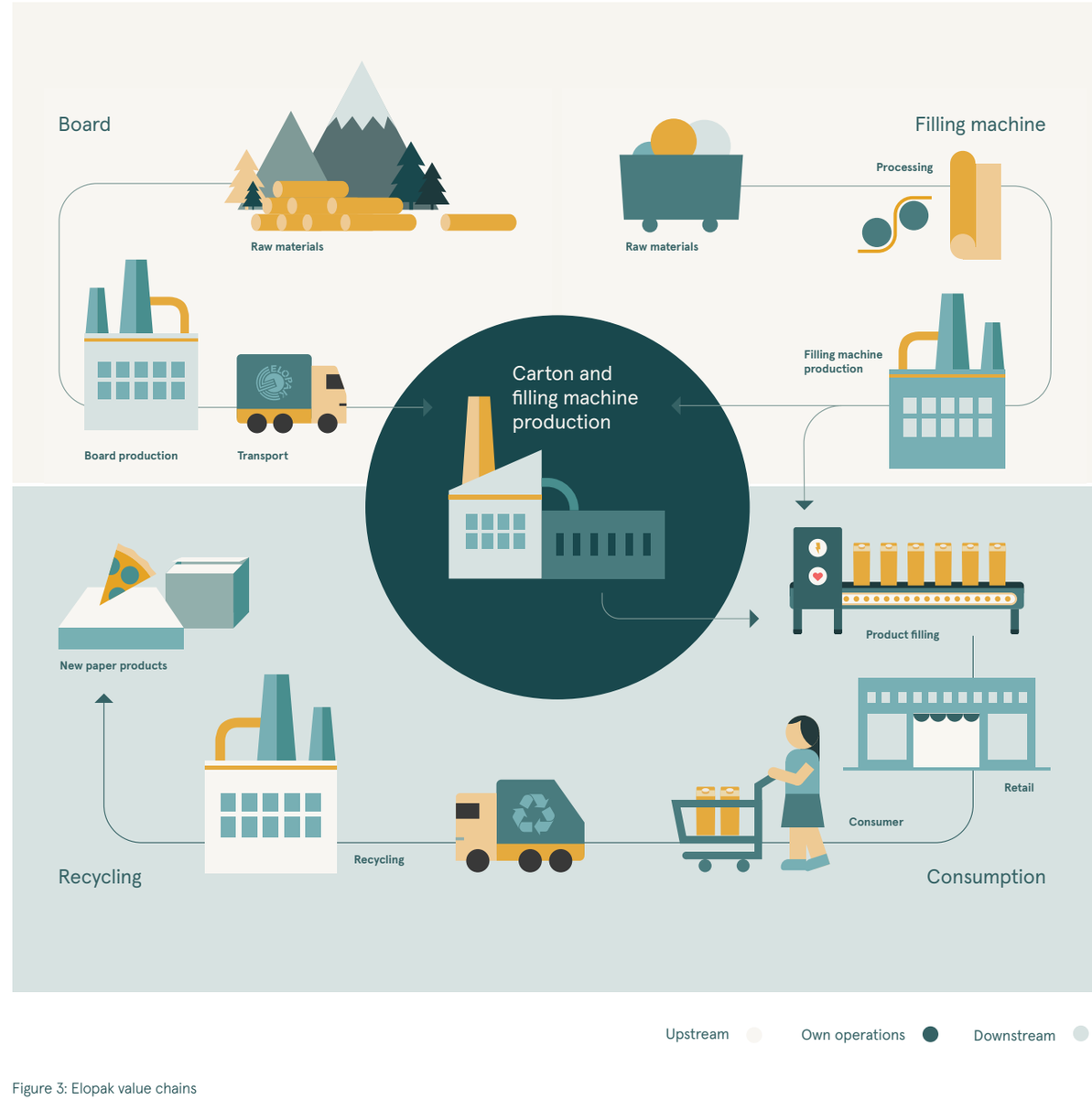


Figure 3: Elopak value chains

Product and Development and includes management members from different business areas: human resources, packaging and procurement, finance and IT, marketing and communications, and sales. Additional representatives participate in the Council meetings when deemed necessary. Human rights matters are discussed frequently with management and are reported on regularly to the Board Audit and Sustainability Committee (BASC) as well as to the Board.

According to Elopak's governance model, it is a line responsibility to assess and address human rights risks in daily operations. In practice, this means that the business incorporates a risk-based approach to human rights and their activities follow our policy and internal requirements on human rights due diligence. At the same time, the business is responsible for reacting to potential and actual human rights risks and escalating issues when needed. Group Legal and Compliance supports the business and corporate functions in their human rights due diligence efforts. Our Group Procurement function holds the overall responsibility of ensuring a robust sourcing process.

4. Policies, guidelines and due diligence processes

Performing due diligence is a key part of Elopak's efforts to respect fundamental human rights and ensuring decent labor and working conditions. Due diligence is a process implemented to identify, prevent, reduce, and document our handling of any negative impact on human rights and decent working conditions. Our approach to human rights due diligence in own operations and our supply chains is based on the UN Guiding Principles on Business and Human Rights (UNGPs), ILO Declaration on Fundamental Principles and Rights at Work and OECD Guidelines for Multinational Enterprises. This includes measures to prevent and reduce the risk of slavery, forced labor, child labor and human trafficking in any part of our operations, supply chains and business relationships.

The sections below further describe the main steps in our due diligence approach, which is based on OECD Due Diligence Guidance for Responsible Business Conduct.

4.1 Embed responsible business conduct

Human rights concerns are comprehensive in scope and require a holistic approach across multiple business areas. Hence, we strive to integrate human rights considerations into our global business processes – in our own operations, our supply chains and our business relationships.

Elopak conducted a double materiality assessment in 2025 to identify our impacts on society and the environment, as well as the impact various external factors may have on Elopak (risks and opportunities). Refer to Elopak's combined annual report 2025 for further information.

Management system – policies and procedures

Elopak has embedded human rights due diligence and respect for decent labor and working conditions in our management system through principles and requirements outlined in the following key governing documents:

- **Code of conduct:** The Code of conduct reflects key focus areas, outlining Elopak's commitments to applying ethical business practices. It provides guidance on expected behavior in Elopak and in interactions with our stakeholders, including a zero-

ESG governance model

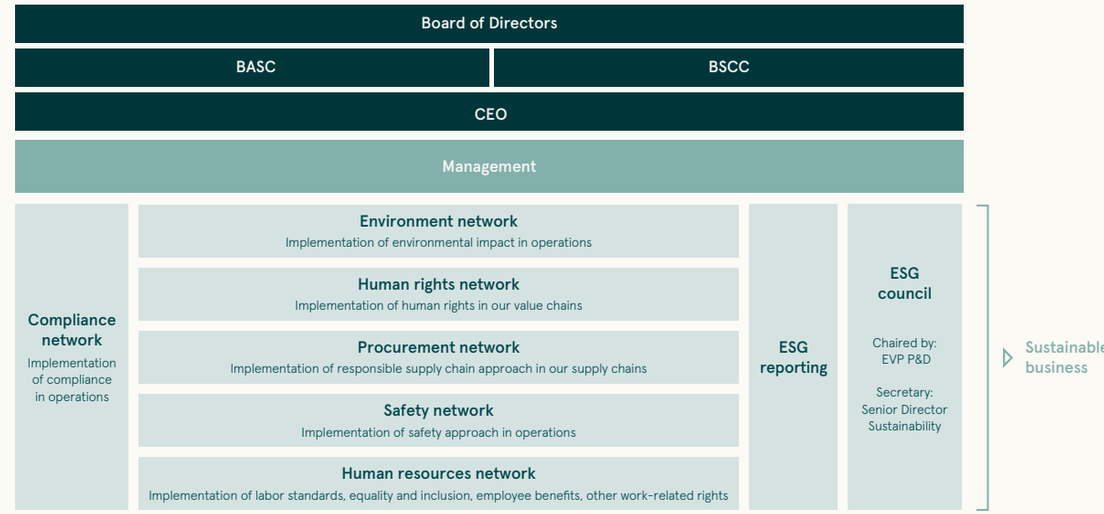


Figure 4: Elopak's ESG governance model



Figure 5: OECD Due Diligence Guidelines for Responsible Business Conduct within human rights in Elopak

tolerance approach towards harassment, corruption and other illegal or unethical business conduct. The Code of conduct covers areas such as anti-corruption and bribery, business partner integrity, human rights, conflict of interest, gifts and hospitality, anti-money laundering, fair competition, sanctions and trade compliance.

- **Supplier code of conduct:** The Supplier code of conduct outlines our expectations and requirements for suppliers concerning business ethics and legal compliance, food safety compliance, human and labor rights, environment and climate.
- **Human rights policy and due diligence procedure:** The policy outlines our commitment to respecting and supporting internationally recognized human and labor rights and the principles for how we approach human rights risks in our operations, supply chains and business relationships. In 2025, we established the Human rights due diligence procedure.
- **New country entry and business partner integrity procedure:** The procedure describes our Integrity Due Diligence (IDD) process, covering country risk assessments and ensuring the integrity of prospective, new, and existing business partners, and monitoring these. The IDD is divided into three risk levels, where each level specifies the appropriate due diligence process. The document is supported by Elopak's Country watch list.
- **Reporting concerns and internal investigation procedure:** The procedure describes a standardized process for how our employees and external stakeholders can report concerns and how we investigate and handle those concerns in Elopak.
- **Responsible supply chain standard:** It defines the processes and tools used to ensure supplier integrity, conduct due diligence, and promote responsible supply chain practices in line with the UNGPs and OECD guidelines. The framework outlines steps for identifying and addressing non-compliance, including inherent risk assessments, the IDD process for both new and existing suppliers, and ongoing engagement with suppliers to develop and implement corrective action plans and mitigation measures.

Our commitments and principles concerning due diligence and promoting respect for human rights and decent working conditions are also outlined and embedded in other parts of our management system, in the following policies and procedures:

- Anti-corruption policy,
- Safety policy,
- Diversity, equity and inclusion policy,
- Standard for processing personal data,
- Procurement policy,
- Supplier qualification procedure (including minimum requirements for supplier integrity due diligence),
- General terms and conditions of purchase, and
- Sustainability policy.

Risk management

Human rights and decent working conditions are embedded in Elopak's risk management processes and form an integral part of our global compliance program. The human rights risk assessment is included in the overall ethics and compliance risk assessment. In 2025, we enhanced our risk data collection and assessment process to provide better insights and enable more targeted mitigation actions across the value chain. We updated and digitized the human rights self-assessment questionnaire, aligned with key provisions of UN Human Rights Treaties, ILO fundamental conventions, and the UNGPs. The questionnaire was tailored to the specific human rights risks in each part of the value chain – supply chain, own operations, and business partnerships – and distributed to risk owners according to our organizational model. This included global procurement, manufacturing plants/business areas, and market units to identify potential risks of negative impacts on human rights and decent working conditions.

4.2 Identify and assess adverse impacts

Prioritize

A high-level risk assessment is conducted for the entire supply chain to identify key risk areas to prioritize efforts. Key risk factors considered are the product/service category, country of operation and commercial exposure. This approach helps ensure that Elopak prioritizes the countries and supplier categories with the highest risk, specifically raw materials, transport, filling machines and equipment, maintenance, catering and cleaning services.

In addition, risk assessments are performed as part of the qualification and IDD process for new and existing suppliers. The level of qualification and IDD checks performed is dependent on the inherent risk assessment and risk profile of the supplier. The risk parameters mainly consider:

- product/service category (industry/activity),
- country of operation (country risk),
- expected commercial exposure and Elopak influence, and
- known red flags.

Elopak is present in certain countries with high inherent human rights risk as illustrated in the table below. The score is based on Freedom House's report "Freedom in the World 2025" where 208 countries and territories around the globe are assessed and scored on a series of indicators in categories of political rights and civil liberties.

For our own operations, the main risks relate to inadequate safety and decent working conditions in

Freedom in the world

Country	Score	Country	Score
Finland	100	Lithuania	89
Norway	99	United States	84
Sweden	99	Poland	82
Canada	97	Bulagria	77
Denmark	97	Israel	73
Netherlands	97	Dominican Republic	68
Estonia	96	Hungary	65
Czech Republic	95	India	63
Germany	95	Mexico	59
Austria	93	Serbia	56
United Kingdom	92	Ukraine	51
Spain	90	Tunisia	44
France	89	Morocco	37
Italy	89	Algeria	31
Latvia	89	Saudi Arabia	9

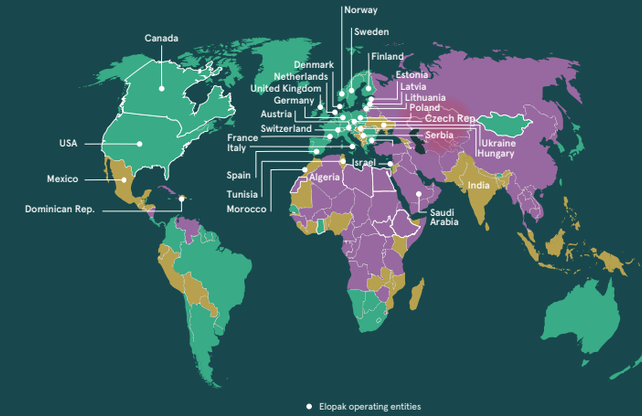


Figure 6: Presentation of Elopak country presence and global freedom status 2025. Source: Freedom in the World 2025, Freedom House

our manufacturing plants. In our global supply chains, key risks concern decent working conditions, including inadequate wages, excessive working hours, insufficient health and safety standards, and risks of forced labor.

Identify and assess
As referred to in the previous section, the Elopak Group collects human rights risk data and considerations from risk owners in the organization, where they respond to a human rights risk questionnaire. Based on the responses, we also seek to identify the rights holders and vulnerable populations impacted. We assess severity (scale, scope, and irremediability) and likelihood of occurrence. The assessment focuses on the probability of Elopak causing, contributing, and being linked to adverse impacts in our own operations, supply chains and business relationships. The risk score, and a set threshold, constitutes the foundation for further due diligence and the identification of mitigating measures in combination with global human rights indexes. Human rights risk workshops are conducted with the Human Rights Network, allowing stakeholders representing safety, human resources, environment, procurement, and compliance to assess and adjust the risks, where appropriate.

4.3 Cease, prevent or mitigate adverse impacts

In Elopak, we seek to prevent or mitigate negative human rights impacts that are directly linked to our operations and our business relationships. We do this by working proactively with our suppliers and business partners.

Integrity due diligence process
Our New country entry and business partner integrity procedure, supplemented by Elopak's Country watch list, describes our IDD process, ensuring country risk assessments and the integrity of prospective, new, and existing business partners. This includes monitoring of high-risk business partners. The purpose of the IDD process is to prevent, detect, and address risks in new countries we enter into and any integrity risks connected with our business partners. Business partner risks include potential violations of human rights and the mitigation of these.

All suppliers are subject to a risk-based qualification and integrity due diligence process and are expected to commit to our principles as outlined in our global Supplier code of conduct (SCoC). This to ensure that their background, reputation, and abilities meet our standards as outlined in the SCoC. The process includes screening and assessment of potential risks related to human and labor rights.

The level of qualification and IDD checks performed varies according to the supplier's criticality and risk profile. Suppliers assessed as having high or medium/high inherent risk (based on defined criticality thresholds) are required to undergo screening through EcoVadis and/or complete a supplier self-assessment questionnaire, supported by desktop reviews using a background screening tool. For certain high-risk suppliers or regions, we also engage an external partner to conduct comprehensive third-party IDD reviews. Depending on the outcomes of these screenings and assessments, suppliers may be subject to additional evaluations, targeted engagement, follow-up actions, or on-site audits.

Additional mitigating measures with suppliers include ensuring adequate contractual clauses on compliance with sustainability principles and responsible business conduct. Contractual clauses can allow Elopak to require the contractual party to address and rectify violations of human rights or terminate a contract. As part of contractual clauses with suppliers, we include audit rights which give us the possibility to verify their compliance with the commitments outlined in our SCoC.

In 2025, IDDs were conducted for prioritized supplier categories, including the qualification of new and potential suppliers. Assessments covered key suppliers operating in higher risk jurisdictions such as Morocco, Saudi Arabia, and India as well as suppliers related to filling machines and third-party equipment and spare parts. These assessments did not identify any instances of forced labor, child labor, or other material human rights violations. In parallel, SCoC engagement was further rolled out to local suppliers at sites in India, Morocco, and Saudi Arabia.

Stakeholder engagement
Elopak values its ongoing dialogue with key stakeholders on environment, social and governance topics throughout the year. Our main stakeholders include employees, unions, suppliers, customers, non-governmental organizations (NGOs), governments and national authorities. In Europe, we collaborate with unions and union members locally and via the European Works Council (EWC). EWC represents most of our sites (regulated by law) and representatives from the management team hold bi-monthly meetings with the elected EWC Working Party. Additionally, an annual meeting is held where all members of the EWC are represented. Outside of Europe, we have separate dialogues and follow-up with unions or similar forums replacing formal unions at each local site. In Elopak, 58% of our workforce is covered by national collective bargaining agreements, while 68.5% are covered by local worker's representatives. The number of employees covered by worker's representatives are 100% for Elopak UK, 63% for Elopak Canada while there were none for Elopak USA.

4.4 Track

We monitor, evaluate, and document our actions to verify that our human rights measures are implemented effectively and deliver the intended results.
Inspections, reviews, and audits
Dependent on the outcomes of the initial screening and assessment, business partners identified as high-risk may undergo more detailed evaluations. In cases where the risk is deemed exceptionally high, on-site audits may be conducted.

Supply chains
When suppliers fail to meet our standards, we collaborate with them on corrective action plans to better understand, mitigate, and address identified gaps. Re-assessments typically take place every two years, depending on the outcomes of the initial assessments and screenings. If non-compliance is significant, or if a supplier, after repeated requests, shows no willingness or ability to improve or remedy the issue, we reserve the right to terminate the business relationship. In the previous year, two on-site audits were conducted towards high-risk, key suppliers, both originating from China and supplying key raw materials to one of our sites. No significant non-conformities were found.

Own operations
Elopak manufacturing sites undergo periodic Sedex Members Ethical Trade Audit (SMETA) audits conducted by approved independent auditors. SMETA audits help us review and maintain high standards related to health and safety and human rights, including forced and child labor, discrimination, harassment, and abuse in its operations. The audits serve as an external verification

that such practices do not occur in our operations. A SMETA audit was conducted at Elopak Canada site in Boisbriand (Québec) in September 2025, and no findings related to human rights were identified.

Business relationships

Elopak performs annual compliance reviews of its joint ventures. The reviews include human rights topics and are conducted as a desktop and/or on-site review, allowing Elopak to obtain insights into key risks and ensure applicable follow-up and monitoring.

In 2025, Elopak conducted a compliance audit and ESG assessment of our jointly owned entity in India, controlled by Elopak. This included both a desktop review and on-site visit. No instances of child or forced labor, or significant human rights violations were identified. Further, a desktop compliance review was conducted for our joint venture in the Dominican Republic. Follow-up on improvement areas identified in the 2024 on-site compliance review resulted in implemented measures within especially health, safety, and environment.

In addition to an annual desktop compliance review with senior management in our Mexican joint venture, a SMETA audit was conducted in April 2025 by an independent auditor. The SMETA audit identified areas of improvements across health, safety, and sub-contractor labor practices, and measures have been/ are being implemented.

Assessment of effectiveness for 2025 measures

We assess the effectiveness of our mitigation measures across training, supplier engagement, and IDD processes. As part of our effort to strengthen supply chain risk management, EcoVadis IQ+ was introduced and used in 2025 for inherent risk assessment, including that of human and labor rights risks and the mapping of our entire supply chain. Selected suppliers were further assessed using EcoVadis Vitals, EcoVadis Ratings or our own Supplier Assessment Questionnaire (SAQ). This included direct suppliers that provide raw material to our cartons, packaging and filling machines, indirect suppliers related to logistics and transport, plant investments, maintenance, facility services and suppliers from high-risk countries such as China, Saudi Arabia, Morocco and India.

Ongoing efforts include regular risk assessments, supplier audits, and review of risk factors, complemented by targeted training and capacity building for relevant stakeholders.

KPI	2025 result	2026 target
Key suppliers screened for human and labor rights risk (EcoVadis, IDD process)	94%	100%
Key suppliers signed, accepted or demonstrated conformance to Supplier code of conduct	97%	100%
Completion of human rights training		
- Own operations		
- Code of training, including human and labor rights	100%[1]	Maintain 100%
- Supplier Code of conduct training, including human and labor rights	100%[2]	Maintain 100%
- Human rights policy	86%[3]	100%
- Business relationships		
- Code of conduct training, including human and labor rights	100%[4]	100%
- Supplier audits (on-site)		
-High-risk supplier audits, including human and labor rights considerations	2	N/A

Table 1: KPIs.

[1] Elopak Group: 2326 employees, including GLS Elopak (India). Does not include employees on long-term leave.
[2] Target group: Training of members of internal Procurement Network.
[3] Target group: Human resources, procurement, and legal and compliance, including Canada (4 employees).
[4] Target group: % of Elopak sales agents.

4.5 Communicate

In Elopak, training, communication, and awareness-raising are implemented as part of an ongoing, systematic process to prevent and mitigate risks of adverse impacts on human rights and decent working conditions, including that of forced labor, human trafficking, slavery, and child labor, across our operations and value chain.

Elopak key governing documents are published on our website and in our management system, ensuring they are accessible to all employees and other stakeholders. Human and labor rights, including diversity, equity, and inclusion, are dedicated sections of the Code of conduct and incorporated in the annual mandatory training for all employees. We also conduct human rights capacity-building sessions with key suppliers to raise awareness, assess their practices, and deepen our understanding of their most significant human rights risks. These efforts strengthen our ability to effectively manage and mitigate those risks.

In 2025, 100% of our own employees and all members of the management team and the Board, successfully completed the Code of conduct e-learning training. This training included a dedicated section on human rights, reinforcing our commitment to fostering an ethical and responsible culture across the organization. Additional targeted risk-based training was delivered for e.g., business partner integrity, anti-corruption and bribery, human rights, and speaking up and reporting concerns. Moreover, training on responsible supply chain principles and practices was delivered, covering supplier qualification and due diligence processes. The training was targeted at procurement personnel, including local procurement teams at sites in Canada, the USA, India, Germany, Morocco, and Saudi Arabia, as well as Group Category Managers.

The statement is easily accessible for the public on Elopak's website[5].

4.6 Provide for or cooperate

Elopak has systems and processes to provide for or cooperate in remediation of negative human rights impacts as described below.

Reporting of concerns and grievance mechanisms

The procedure for reporting concerns and internal investigation describes a standardized process for how our employees can report concerns and how we investigate and handle those concerns in Elopak, irrespective of the channel used for notification. As outlined in our Code of conduct, employees are encouraged to speak up about ethical issues and report any suspected violations of our Code of conduct, laws and regulations, and material breaches of our policies and procedures.

Elopak does not have a separate grievance mechanism for human rights impacts. However, concerns related to negative impacts or harm to people, including human rights violations, may be reported through Elopak's whistleblower helpline on our website - and therefore available to external stakeholders. The helpline is hosted by an independent service provider and is confidential, anonymous, and available in multiple languages. Elopak strictly prohibits retaliation against anyone who raises a concern in good faith or participates in an investigation. All concerns are adequately investigated within a reasonable time in a fair, confidential, and objective manner in line with the EU Whistleblower Directive.

Remediation

We are committed to providing remediation where we identify that our operations, supply chains, or business relationships have caused or contributed to negative human rights impacts. This includes, as relevant:

- Stopping activities that are causing or contributing to adverse impacts, and/or
- Developing and implementing plans to seek to prevent or mitigate actual or potential adverse impacts. Such plans set out the specific actions Elopak will take, and may include requirements or expectations for suppliers, customers, and other business relationships.

Information requests

Elopak maintains a formal process pursuant to §6 of the Transparency Act to respond to public information requests within three weeks, where requests are received through the email address elopak@elopak.com. The process consists of receiving the request, assessment, cross functional validation with relevant stakeholders, and a written response. Elopak did not receive any information requests in 2025.

[5] Available under Investors > Reports and presentations > Other documents.

5. Salient risks and remediation

In this section, we attempt to describe main risks and work conducted in 2025 to address negative impacts on human rights and decent working conditions.

5.1 Own operations

For our own workforce, we consider the main risks to be related to health and safety and decent working conditions.

Issue	Description and impact	Rights holders	Actions taken	Outcomes
- Right to health and safety - Decent working conditions	Risk that business units do not meet satisfactory safety requirements according to Elopak standards, meaning that there is an increased risk of incidents.	- Elopak employees, - Contracted workers at Elopak sites	To advance our goal of improving safety performance, we strengthened machine safety through comprehensive risk assessments and increased our focus on human factors by expanding behavior based safety observations. We also intensified cross site sharing of learnings to proactively reduce risks. In addition, we further developed our Safe by Choice program, using employee safety perceptions to guide targeted initiatives and reinforce a strong, commitment driven safety culture. Elopak has a dedicated Safety week every year.	We are conscious of operations and areas that need special attention, and we can measure that our initiatives are resulting in positive changes. Learnings are shared across sites, and over time we see a trend on the number of incidents decreasing on Group level.
- Decent working conditions: Terms of employment	In entities where Elopak has a higher rate of contracted workers, there is a risk related to working conditions and conditions of employment. These risks are mainly linked to our sites in Morocco and Saudi Arabia, where the percentage of contracted workers represent 66% and 18% of total workforce, respectively.	- Contracted workers at Elopak sites	Morocco The contracted workers receive salaries in line with the current remuneration level in the country. Local HR monitor that social security benefits are granted and followed up with the local contracting company. Elopak Morocco has adopted an open-door policy specifically for contracted workers, allowing the workers to easily raise issues, such as any unwanted behavior, unfair treatment, and unjustified wage deductions. Elopak Morocco organizes annual mandatory in-person Code of conduct training in local language for all employees, including contracted workers. Saudi Arabia In Saudi Arabia, we have foreign guest workers, which have employment contracts with a contracting agency. Guest workers, or migrant workers, is customary practice in Saudi Arabia. We continuously monitor any negative impact. We work to limit the numbers of contracted workers (guest workers) and seek opportunities to hire local nationals, where possible. Nevertheless, contracted workers are currently needed to ensure appropriate plant capacity.	An integration plan for employing contracted workers from the contracting agency was completed. 45 employees were permanently employed by Elopak Morocco from January 2025. In case production will need temporary workers in the future, they will be engaged on a case-by-case basis. The open-door policy quickly identifies and resolves any issues with the local contracting company. No incidents of employment terms violations were identified for contracted workers in Saudi Arabia. The close follow-up with the contracting company has reduced the risk of breaches of decent working conditions, including any unjustified wage deductions. Local management hold quarterly forums on mental health, safety, wellbeing, and wages, replacing a formal union in Saudi Arabia. The local management assesses the number of temporary workers vs. permanently employees in line with Saudi Arabian law.

Table 2: Identified salient risks in own operations.

Elopak is present in Ukraine and Israel. Hence, we give further information on our activities in these respective countries:

Entity	Country	Our activities
PrJSC Elopak Fastiv	Ukraine	Elopak has a sales office in Kiev and a production facility in Fastiv, approx. 75 km southwest of Kyiv, with a total of 141 employees in Ukraine. The plant is operational with flexible production to supply customers in Ukraine in support of efforts to maintain supplies of essential goods in the country but also exports to Eastern Europe. Due to the full-scale Russian invasion, a state of martial law is in effect. This implies restrictions of men leaving the country, and the probability of men being commanded to military service is significant. The law allows Elopak to temporarily reserve part (50%) of the workforce from military service, although with requirements for cause. Elopak is continuously assessing the impact on our people, business, and assets through regular business planning and follow-up of the local team. The plant is equipped with designated shelter, stocked with water, food, heater, seating and sanitary supplies, including internet connectivity. The site has an internal alert system in case of air raid warning to ensure timely evacuation to the shelter. Employees are trained quarterly in evacuation procedures. Full scale evacuation drills are done annually. Designated personnel have a civil protection role to support in evacuation, first aid, and basic rescue skills.
Elopak Israel AS Branch Office	Israel	Elopak Israel provides sales and distribution services within the Group. Elopak Israel has a sales office in Kibbutz Yakum, approx. 21 km north of Tel Aviv with 12 employees working on activities related to sales and technical service. The entity provides customer interface for Elopak's products and services offered in the local market and coordinates all supplies to its customers. In addition, Elopak Israel performs local marketing, advertising functions, invoice customers and collect payments. Elopak Israel negotiates and concludes contracts with customers within the policies and guidelines set for the region, and purchases finished Elopak products from related parties to sell and distribute in the local market.

Table 3: Status in countries in which Elopak is present and there was ongoing violent conflict during 2025.

5.2 Supply chain and business partnerships

Our focus areas in terms of supply chain risk management are outlined below:

Issue	Description and impact	Rights holders	Actions taken	Outcomes
- Forced labor	Risk that supply chain workers experience conditions of forced labor.	- Workers in the supply chain (including migrant workers)	Our Supplier code of conduct, which addresses key human rights issues including forced labor and child labor, was implemented for local suppliers at our sites in Morocco, Saudi Arabia, and India. In 2025, our efforts centered on conducting IDDs for critical and high-risk suppliers supplying goods and/or services to our sites in India, Canada, the USA, Morocco and Saudi Arabia. Suppliers of filling machines and related equipment originating from high-risk countries were also prioritized. As part of our effort to strengthen supply chain risk management, EcoVadis IQ+ was introduced and used in 2025 for inherent risk assessment and mapping of our entire supply chain. Selected suppliers cross-sites were further assessed using EcoVadis Vitals, EcoVadis Ratings or own Supplier Assessment Questionnaire. Selected quality related on-site audits for raw materials suppliers in high-risk countries included checklist for human and labor rights to assess working conditions and raise awareness.	No instances of forced labor, child labor, or significant human rights violations were identified
- Decent working conditions: Terms of employment, wages and work hours	Risk that supply chain workers receive inadequate wages, benefits, or time off, or are subject to unlawful wage deduction, fines or fees, and excessive working hours	- Supply chain workers	Our Supplier code of conduct, which addresses key human rights issues including decent working conditions, was implemented for local suppliers at our sites in Morocco, Saudi Arabia, and India. Refer to actions as specified in the table item above - under Forced labor.	No instances of significant human or labor rights risk were found during these assessments.
- Child labor	Risk of child labor in the supply chain, particularly related to raw materials and direct suppliers originating from high-risk countries such as China	- Children in the supply chain	All our raw material suppliers and the majority of key suppliers are assessed yearly through EcoVadis, including assessment on human and labor rights risks. Refer to actions as specified in the table item above - under Forced labor.	No instances of forced labor, child labor or significant human rights were found during these assessments.
- Inadequate health and safety standards	Risk that suppliers or sub-suppliers do not meet Elopak's health and safety standards	- Workers in the supply chain	Our Supplier code of conduct, which addresses key human rights issues including health and safety was implemented for local suppliers at our sites in Morocco, Saudi Arabia, and India. Refer to actions as specified in the table item above - under Forced labor.	No instances of significant human or labor rights risk were found during these assessments.

Table 4: Identified salient risks in our supply chains.

5.3 Particular assessments and remedial measures concerning forced or child labor, slavery and human trafficking

To date, no incidents of forced or child labor, slavery or human trafficking have been identified nor reported in relation to our own operations, supply chains or business relationships. This includes Elopak Canada, Elopak UK, and Elopak USA. Given that no incidents of forced or child labor have been identified, we have not taken measures for remediation, including remediation of loss to vulnerable families. We consistently assess our suppliers' performance regarding human and labor rights through EcoVadis or our own Supplier Assessment Questionnaire. This allows us to map and identify high risk areas and suppliers regarding human and labor rights and mitigate these more effectively as well as to monitor and follow up performance over time. Re-assessment is done annually or bi-annually, depending on assessment results.

6. Going forward

In 2026, we plan to undertake the following actions to further our work to prevent and mitigate risk of adverse impacts on human rights and decent working conditions in our operations, supply chains and business relationships:

Areas	Actions
Governance structure	We will work to further integrate human rights across our business. We will assess the human rights governance and, if relevant, adjust the setup to ensure suitable integration and awareness in the organization.
Policies and due diligence processes	A priority is to adjust our risk data collection and analysis process based on lessons learnt in 2025. Further, we will improve the risk assessment framework and stakeholder engagement to better account for human and labor rights risks in the supply chain. This includes as the continuation of human rights capacity building meetings with selected key suppliers, which allows us to raise awareness and to better map, understand and address potential human rights risks.
Remediation	Continue improving the remediation process where we detect any breaches of human rights, including forced and child labor.
Training and awareness	We will focus on targeted and improved human rights training and awareness. Elopak will continue to train our supply chain teams to follow our responsible supply chain framework, focusing on our sites located in Canada, the USA, Morocco, and India.

Table 5: 2026 actions and focus areas.

7. Approvals and attestation

This statement was approved by:

May 4, 2026
Board of Directors in Elopak ASA
This document is signed electronically

Dag Mejdell Chairperson	Manuel Arbiol Pascual Board Member	Anna Belfrage Board Member	Sid Mehran Johari Board Member
Marianne Ødegaard Ribe Board Member	Håvard Grande Urhamar Board member (Employee-elected)	Anette Bauer Ellingsen Board member (Employee-elected)	Thomas Körmendi CEO

February 17, 2026
Board of Directors in Elopak UK
This document is signed electronically

Bjarke Ravn-Christensen
Chairperson, Director

Attestation/certificate

In accordance with the requirements of the Fighting Against Forced Labor and Child Labor in Supply Chains Act (Act), and in particular section 11 thereof, I, in the capacity of Executive Vice President Region Americas, attest that I have reviewed the information contained in the report on behalf of the governing bodies of Elopak, Elopak Canada and Elopak USA. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed within this report. The report was approved in accordance with Section 11 (4)(b)(ii) of the Canadian Fighting Against Forced Labor and Child Labor in Supply Chains Act[6].

February 11, 2026
This document is signed electronically

"I have the authority to bind Elopak Canada and Elopak USA"

Lionel Ettedgui
Executive Vice President, Elopak Region Americas

[6]Cf. Section 11(5) of the Canadian Act.t