



Transparency Act Report 2024

Orkla ASA (“Orkla”) is a leading industrial investment company focused on brand and consumer-oriented companies. This report describes Orkla’s efforts related to human rights and decent working conditions, including due diligence assessments pursuant to section 5 of the Norwegian Transparency Act.

The report covers Orkla and its subsidiaries¹ and relates to the 2024 financial year (1 January–31 December). Orkla additionally reports on the progress of its work on environmental, social and governance topics in its annual report.²

Orkla subsidiaries which are independently subject to the Transparency Act also publish their own reports. These are published on the Orkla website ([Transparency Act – Orkla Norway](#))³ as well as on the companies’ own websites. While relevant subsidiaries may rely on aspects of Orkla’s reporting in meeting their own reporting obligation under section 5 of the Transparency Act, they also provide supplementary information to reflect their individual circumstances.

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² Orkla’s 2024 annual report is available here: [Annual Report – Orkla Norway](#). The 2024 sustainability report can be found on page 45 of the annual report.
³ The following Norwegian subsidiaries are not independently subject to the Transparency Act: Orkla Financial Services AS, Viking Askim AS, Industriinvesteringer AS, Øraveien Industripark AS, Paint Holding AS, Orkla Investeringer AS.



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1. Description of Orkla's business

Orkla is a leading industrial investment company focused on brand and consumer-oriented businesses. The company has a long-term, industrial approach to investment activity and aims to support value creation by combining strong brand expertise with the mindset of an investment company.

Sustainable growth is a key element in Orkla's business strategy. Orkla's overall objective in its role as an investment company is to generate sustainable value through active ownership. This is also one of Orkla's five strategic pillars. Orkla's long-term sustainability objective is to create positive change by facilitating a responsible transition towards net zero emissions and sustainable production and consumption.

Orkla is committed to responsible operations with respect for people, the environment and society. Through its guiding principles on sustainability and responsible business practices, Orkla seeks to ensure that the companies in which the group has an ownership interest address environmental, social and governance (ESG) issues in a way that ensures responsible business operations, effective risk management and long-term value creation.

1.1. Organisation of the business

Orkla is a public limited liability company and has its registered address at Drammensveien 149, Oslo (Norway). Orkla's organisation number is NO 910 747 711. The Orkla share is traded on the Oslo Stock Exchange. Orkla consists of an investment team and corporate functions which collectively constitute the parent company of the Orkla group.

As at December 2024, Orkla was the majority shareholder in 10 independent portfolio companies.⁴ In addition, Orkla owns 42.7% of Jotun A/S. Orkla's portfolio companies primarily operate in the branded goods and consumer-oriented product segments. Orkla also owns three business service companies which maintain important synergies across the majority-owned portfolio companies by providing IT, procurement and financial services. Moreover, Orkla is engaged in the renewable energy sector (Hydro Power) and real estate (Orkla Real Estate). These operations are categorised as Financial Investments. Overall, the group consists of approximately 280 companies across the world.

At year-end 2024, the Orkla group's workforce totalled approximately 19,100 employees⁵ and approximately 4,000 non-employees⁶ in some 38 countries. Most of the portfolio companies have their own production facilities, and a significant proportion of Orkla's employees work in manufacturing, maintenance and logistics. Other important functions in the companies include marketing, product development, sales, sustainability, business development, finance, IT, HR and communications. The majority of the companies produce consumer goods and are significant purchasers of products and raw materials. In total, Orkla's companies use more than 25,000 direct suppliers, meaning that the Orkla group's operations impact many people throughout the value chain.

The present report covers Orkla and its subsidiaries. Orkla subsidiaries which are independently subject to the Transparency Act also publish separate reports to supplement this report and reflect their individual circumstances. In this report, the subsidiaries are referred to as the "portfolio companies" or "companies".

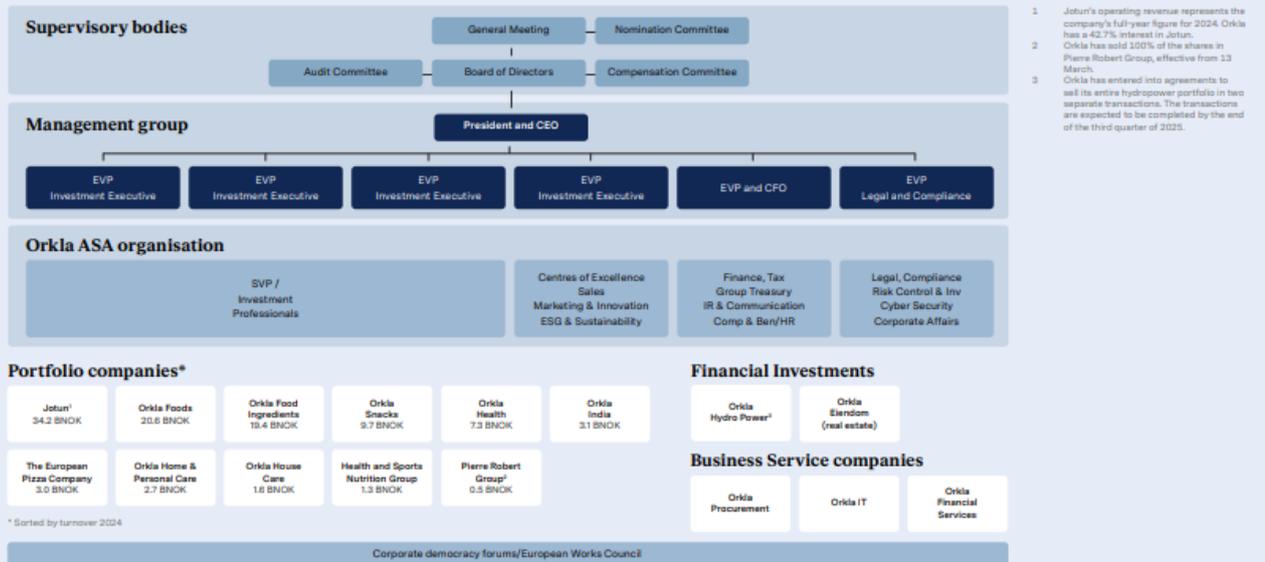
This report does not deal with Jotun's operations. Jotun prepares its own report, which is available on its website, see [Transparency Act | \[EN\]](#).

⁴ Orkla ASA sold 100% of the shares in Lilleborg AS in June 2024. This report does not cover Lilleborg AS, and reference is made to Lilleborg AS' own report pursuant to the Transparency Act. Orkla has also entered into an agreement to sell its hydropower portfolio, organised in the subsidiary Orkla Energi AS, as well as a sale agreement relating to Pierre Robert Group AS.

⁵ Includes permanent employees, temporary employees and employees with non-guaranteed working hours.

⁶ Includes self-employed persons (independent contractors) and persons employed by staffing agencies.

Orkla's corporate and governance structure effective from 1 November 2024



1.2. Companies in Orkla's investment portfolio

1.2.1. Orkla's industrial portfolio companies:

- Orkla Foods AS**
 Orkla Foods supplies well-known local brands to consumers in the Nordics, Baltics and central European countries, and has a particular market presence in categories such as pizza, ketchup, soups, sauces, spreads and ready meals. Orkla Foods has production facilities in the Nordics and Baltics, Austria, the Czech Republic and Hungary.
- Orkla Food Ingredients AS (OFI)**
 OFI supplies bakery, ice cream and plant-based ingredients to a wide range of customers. The company holds a leading position in Europe and has a platform for growth in the USA through Denali. Approximately 63% of OFI's revenues stem from proprietary products, with production taking place mainly in the Nordic region, but also in the USA, Netherlands, Poland, UK, Romania and Portugal. OFI also has some smaller production units in central and eastern Europe.
- Orkla Snacks AS**
 Orkla Snacks markets well-known local brands in the candy, biscuit and snack categories to consumers in the Nordics and Baltics. The brands include KiMs, Nidar, Stratos, Sætre, Göteborgs Kex, OLW, Panda, Laima, Selga, Taffel, Kalev and Núi Síriús. Production mainly takes place in the Nordic and Baltic countries.
- Orkla Health Holding AS**
 Orkla Health supplies health products to consumers through a portfolio of well-known, strong local and global brands. While the company's primary markets are the Nordic region, the UK, Poland, Spain and the Baltics, it also has a growing international presence, with sales in more than 60 markets. The main product categories are dietary supplements, oral care, wound care and functional personal care. The company manufactures dietary supplements, oral care, sunscreen and antiperspirants in Norway and Denmark, and oral care products in Malaysia.

Wound care products are manufactured in Spain and Norway. In addition, Orkla Health and its subsidiary NutraQ purchase merchandise, primarily from Europe.

- **The European Pizza Company BV (TEPC)**
TEPC is a Dutch company which owns the pizza franchise chains Kotipizza (Finland), New York Pizza (Benelux and Germany) and Da Grasso (Poland). TEPC also owns some related wholesale operations. New York Pizza produces pizza dough in the Netherlands for both its own operations and external customers. While TEPC does not operate in Norway, and therefore has no independent reporting obligation under the Transparency Act, it is covered in this report as a member of the Orkla group.
- **Orkla India Private Ltd**
Orkla India markets a broad portfolio of food products centred around spices and spice blends to Indian consumers, in the form of well-known, local brands with roots in South India. Orkla India has nine factories and exports to 42 countries. Orkla India does not operate in Norway, and therefore has no independent reporting obligation under the Transparency Act, but is covered by this report in its capacity as a member of the Orkla group.
- **Orkla Home & Personal Care AS (OHPC)**
OHPC is a leading supplier of laundry, cleaning and personal care products in the Nordic region, with strong local brands and a local value chain. The company has its own production facilities in Norway and Sweden, but also purchases merchandise, primarily from Europe.
- **Orkla House Care Norge AS**
Orkla House Care is a leading developer, manufacturer and marketer of painting tools and related accessories in Northern Europe. Orkla House Care's brands include Jordan*, Anza, Harris, Hamilton, SAM and Spekter. Orkla House Care relies primarily on in-house production, mainly in the Nordic region, the UK and China.
- **Health and Sports Nutrition Group AB (HSNG)**
HSNG operates in the sports nutrition market and has leading D2C platforms in the Nordic market. HSNG's portfolio includes brands such as Star Nutrition. HSNG's platforms include Bodystore, Gymgrossisten and Proteinfabrikken. HSNG has its own production facilities in Sweden but also imports merchandise, primarily from Europe. HSNG is a Swedish company and does not have sufficient operations in Norway to have an independent reporting obligation under the Transparency Act. However, it is included in this report due to being a member of the Orkla group.
- **Pierre Robert Group AS**
Pierre Robert designs comfortable, high-quality basic garments for women, men and children. The garments are sold in grocery stores in Norway and Finland, as well as online through the company's own store and selected third-party retailers. Pierre Robert does not have its own production facilities, and mainly uses third-party garment manufacturers in Italy and China.
- **Jotun A/S**
Jotun is one of the world's leading manufacturers of paints and powder coatings. Jotun is present in more than 100 countries and on all the world's continents. Orkla owns 42.7% of the shares in Jotun A/S. Jotun is therefore not included in this report, and reports independently on its Transparency Act-related work; see [Transparency Act | \[EN\]](#).

1.2.2. Orkla's Business Service companies:

Orkla's Business Service companies are independent legal entities which provide and invoice services to the majority-owned portfolio companies and Orkla.

- **Orkla Procurement AS**
Orkla Procurement provides procurement-related services – including tools and systems for responsible purchasing – and supports group companies in their work on due diligence assessments, supplier monitoring and certification of high-risk raw materials.



- **Orkla IT AS**
Orkla IT is the group's IT knowledge hub and delivers products and services to Orkla and its subsidiaries. The company has more than 150 employees and works mainly from Oslo.
- **Orkla Financial Services AS**
Financial Services provides Orkla's companies with accounting, tax and payroll services. The company does not have an independent reporting obligation, but is covered in Orkla's report.

1.2.3. Orkla's financial investments:

- **Orkla Energi AS**
Orkla's power business mainly consists of two assets: the reservoir power plant in Sauda (85% ownership) and the run-of-the-river power plant in Sarpsfossen.
- **Orkla Eiendom AS**
Orkla's real estate business concentrates on investment in and development and sale of real estate. The company's portfolio consists of both rental properties and development projects. The rental properties total approximately 40,000m², where approximately 13,000m² are leased to external tenants and the remainder to Orkla and Orkla portfolio companies. The development portfolio consists of residential development projects at Torshov in Oslo and Larvik, as well as the development of Orkla's former biscuit factory in Kungälv, Sweden.

2. Guidelines and governing principles

2.1. Orkla's guidelines on fundamental human rights and decent working conditions

Orkla's guidelines on human rights and decent working conditions is enshrined in Orkla's governing documents, including the Orkla Code of Conduct,⁷ the Orkla Sustainability Policy⁸ and the Orkla Supplier Code of Conduct.⁹

Orkla's guidelines, requirements and guidance materials ensure effective integration of the UN Guiding Principles on Business and Human Rights into Orkla's purchasing activities and the management of suppliers and business partners. Section 2.3 below provides a more detailed description of Orkla's guidelines and procedures for due diligence assessments in the supply chain.

The Orkla Code of Conduct

The Orkla Code of Conduct has been adopted by the Orkla Board of Directors and applies to Orkla, its subsidiaries and all persons working for the Orkla group. This includes employees at all levels, board members, contracted personnel, consultants, contractors and others who act on behalf of or represent Orkla. The Orkla Code of Conduct contains commitments to safeguarding human rights and decent working conditions – including by conducting due diligence assessments – and pursuing improvement measures.

The Orkla Sustainability Policy

The Orkla Sustainability Policy covers environmental, social and governance (ESG) impacts, risks and opportunities related to Orkla's operations and business decisions, as well as Orkla's role as an owner of companies. The policy is based, not least, on the UN Global Compact and the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and the Transparency Act. The policy states that Orkla's companies must respect and protect human rights and decent working conditions, including by:

⁷ [Code of Conduct - Orkla.com](#)

⁸ [Orkla Sustainability Policy](#)

⁹ [Orkla Supplier Code of Conduct](#)

- recognising and respecting freedom of expression, association and organisation, trade union rights, collective bargaining and data protection;
- promoting decent working conditions, providing reasonable and lawful working hours, fair compensation and adequate pay, ensuring a good work-life balance, and providing holiday and leave arrangements that safeguard workers' rights, including the right to family-related leave;
- promoting equal opportunities, equal pay, a balanced gender ratio at all levels and increased diversity and inclusion throughout the value chain, and combating all forms of discrimination and harassment;
- working systematically to safeguard the health, safety and psychological wellbeing of employees and striving to achieve zero injuries, as well as continuous improvement in these areas;
- conducting due diligence assessments focusing on human rights and decent working conditions; and
- establishing effective mechanisms for raising stakeholder concerns and needs, internal procedures for handling such concerns and needs in a careful and effective manner, and ensuring remediation in cases where Orkla has caused or contributed to material adverse impacts.

2.1.1. Responsibility

The Orkla Code of Conduct and the Orkla Sustainability Policy are approved by the Orkla Board of Directors every year. The documents are reviewed annually by Orkla's Audit Committee to capture changes in statutory requirements and stakeholder expectations, as well as in Orkla's strategy or assessment of material sustainability-related impacts, risks and opportunities. The Board of Directors and the President and CEO must ensure that the documents are implemented and complied with. The Board of Directors and the individual group companies have overall responsibility for monitoring implementation. The CEOs of the Orkla company must ensure that employees are familiar and comply with the documents and that training is carried out on an annual basis.

Orkla monitors the portfolio companies' work related to sustainability and responsible business practices through representation on the companies' boards, through knowledge-sharing networks and sustainability functions, and through annual internal reporting. The Orkla Board of Directors monitors these efforts through an annual assessment of sustainability-related progress and ongoing discussion of individual issues deemed to be materially important to the business. The Board also considers Orkla's annual sustainability reporting, including progress on due diligence assessments and an evaluation of the group's dependencies and impacts, risks and opportunities related to climate, water, forests, nature and human rights.

The boards of the portfolio companies and other directly-owned companies are responsible for ensuring that their operations are conducted in accordance with relevant regulations, the Orkla Code of Conduct and the Orkla Sustainability Policy. The CEOs of the group companies are responsible for establishing sustainability-related management procedures, targets and action plans in line with the Code of Conduct and Sustainability Policy.

2.2. Guidelines and procedures applicable to employees in the Orkla group

The Orkla Sustainability Policy addresses material topics related to Orkla's own workforce. These include diversity, equity and inclusion, working conditions, fair and adequate pay, working environment, health and safety.

The Orkla Sustainability Policy requires portfolio companies to carry out an annual risk assessment of their own organisations, focusing on compliance with human rights.



2.2.1. Diversity, equity and inclusion

The Orkla Sustainability Policy sets out clear expectations as to how Orkla companies should address diversity and non-discrimination. The Orkla companies are expected to promote an inclusive and open culture in which employees feel involved and have the opportunity to develop. Orkla practises zero tolerance for harassment and discrimination based on ethnic origin, skin colour, sexual orientation, gender identity, disability, age, religion, political opinion, national or social origin, race or religious beliefs, for all other forms of discrimination covered by EU or national legislation, and for harassment and discrimination on any other grounds. Most Orkla companies have procedures in place to avoid unintentional discrimination in the setting of pay, promotion and recruitment. Examples of such procedures include recruitment processes, frameworks for pay-setting, pay negotiations with trade unions, pay surveys, benchmarking of pay systems, ensuring representation of both genders in recruitment teams, structuring of employment interviews and implementing objective aptitude tests.

2.2.2. Working conditions

Orkla's Sustainability Policy covers several issues related to working conditions, including freedom of expression and association, regulated working hours and participation procedures. Orkla values open, fact-based, honest and respectful communication, and wants all Orkla companies to make it easy for employees and external stakeholders to raise concerns, and to ensure that dialogue with stakeholders is respectful, fair and professional.

The companies' human rights impact assessments for 2024 revealed no serious risk of breaches of human rights and decent working conditions in their operations. All group companies have concluded that they have a low risk of violations of children's rights, forced labour and breaches of the right to organise and participate in collective bargaining. Most of the companies apply an 18-year age limit for employment. The companies which have employees under the age of 18 comply with national rules and regulations to provide young employees with safe working conditions.

2.2.3. Working environment, health and safety

The Orkla Sustainability Policy requires group companies to safeguard the health and safety of employees and other persons associated with their operations. All Orkla companies are monitored by reference to the objective of eliminating personal injuries, and all the companies are required to make targeted efforts to create safe, healthy and attractive workplaces. In addition to their annual general risk assessment focused on human rights, the Orkla companies prepare systematic, more detailed risk assessments of their operational working environment, health and safety.

2.3. Policies and procedures for supply-chain due diligence

Orkla's guidelines on workers in the value chain and human rights are incorporated into the Orkla Code of Conduct, the Orkla Sustainability Policy, the Orkla Supplier Code of Conduct and the Orkla Business Partner Code of Conduct. These guidelines apply to all employees in the value chain, including persons at risk and vulnerable groups, such as children and migrant workers. The guidelines set out commitments relevant to value-chain workers and include processes and mechanisms to ensure compliance with key international frameworks, including the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises. The rights covered by these instruments are considered global, universal human and workers' rights which apply to all workers, regardless of a company's activities. The guidelines include a clear commitment to respect human and workers' rights, to cooperate and have measures in place to remedy adverse impacts, and to stop, prevent or mitigate potential adverse impacts. The guidelines explicitly address critical issues such as forced labour, human trafficking and child labour, and are based on the UN Guiding Principles on Business and Human Rights.

The Orkla Supplier Code of Conduct describes Orkla's ethical requirements and expectations of suppliers. The requirements are based on the UN Universal Declaration of Human Rights, the ETI Base Code and the UN Global Compact's 10 principles for responsible business conduct. The document sets out clear requirements not to accept child labour or forced labour, and addresses freedom of association and collective



bargaining, acceptable working conditions, adequate pay, work-life balance, health and safety, and equal opportunities. The portfolio companies work with Orkla's central purchasing organisation – Orkla Procurement – to implement measures to ensure compliance with these principles through supplier dialogue, supplier self-assessments and ethical audits. The requirements have been translated into nine languages, and suppliers are required to sign and comply with them.

Orkla Procurement provides the Orkla companies with guidance, tools and systems for responsible procurement and supports them in their work on due diligence assessments, supplier monitoring and certification of high-risk raw materials. The companies adopt a risk-based approach to ensure effective collaboration with Orkla's many suppliers and safeguard responsible business practices. This approach involves having procedures in place for risk assessment, supplier monitoring and reporting.

In their work related to responsible procurement, the Orkla companies prioritise suppliers and supply chains with the greatest risk of adverse impacts on fundamental human rights and decent working conditions, based on the severity and likelihood of harm. Together with Orkla Procurement, the companies conduct an annual risk assessment of their suppliers' covering criteria linked to working conditions, occupational health and safety, the environment and ethics.

Orkla is a member of the Sedex organisation – a global platform for assessing supply chains. Membership provides insight into the large number of supplier relationships which Orkla has, as well as increased influence over suppliers through multi-party cooperation. All direct suppliers added to the Orkla Supplier Portal undergo a sustainability risk assessment based on Sedex's risk data.

High-risk suppliers undergo a more detailed risk assessment using a standardised method developed by Sedex. The method involves completion of a self-assessment form, and an ethical audit based on the SMETA framework,¹⁰ when deemed necessary. The SMETA framework and audits provide Orkla with information on findings and non-conformances. Identified non-conformances are also followed up on through the Sedex system. Among other things, a 'Corrective action plan' is drawn up, which contains requirements and deadlines for suppliers to rectify non-conformances.

Suppliers defined as high-risk suppliers are asked to join Sedex and to conduct a self-assessment. Based on the results of this due diligence process, high-risk suppliers may be subjected to a SMETA 4-pillar or similar on-site audit focusing on various ESG topics, including human rights in particular. Such audits normally include direct dialogue with workers.

As regards high-risk materials, the Orkla companies select suppliers who maintain high standards and have dedicated sustainability programmes. The companies are required to ensure that high-risk materials fulfil, as a minimum, SAI Platform FSA¹¹ Silver level or a relevant third-party standard or programme. In addition, group companies often use third-party certification standards which include requirements and monitoring procedures for specific risk factors. Orkla Procurement defines high-risk materials in key categories, while high-risk materials in local categories are defined by the companies. Orkla Procurement supports the Orkla companies in assessing relevant supply-chain risks and implementing risk-mitigation measures.

2.3.1. Cooperation and partnerships

As part of Orkla's efforts to address human rights and environment-related challenges, Orkla Procurement actively participates in industry initiatives involving companies, authorities and expert organisations, such as Ethical Trade Norway, AIM-Progress, Sedex (see section 2.3 above) and the Sustainable Agriculture Initiative (SAI) Platform. Pierre Robert Group, Orkla House Care, Orkla Health, Orkla Foods Norge and Orkla Snacks Norge are members of Ethical Trade Norway and report annually to this organisation on their achieved progress.

¹⁰ SMETA stands for Sedex Members Ethical Trade Audit. The audit focuses on social issues and is carried out on-site by Sedex.

¹¹ The Farm Sustainability Assessment (FSA) is a framework for sustainable agricultural production developed by the SAI Platform. It includes specific criteria for addressing relevant ESG issues.

2.4. Orkla’s due diligence assessments

Below, an overview is provided of Orkla’s approach to sustainability-related due diligence assessments, including human rights and decent working conditions.

Orkla’s approach to sustainability-related due diligence

Orkla’s approach to sustainability due diligence



The Orkla Playbook HRDD provides guidance on human rights due diligence (HRDD), and in 2024 Orkla arranged workshops with the portfolio companies to support their conduct of due diligence assessments targeting human rights and decent working conditions. Eleven Orkla companies¹² have prepared – or, as at March 2025, are in the process of preparing – human rights impacts assessments and long-term plans for managing risks related to human rights and decent working conditions in accordance with the Orkla HRDD Playbook. Orkla ASA has also conducted such assessments. The two remaining Orkla companies¹³ plan to prepare such assessments and plans in 2025.

3. Actual adverse impacts on fundamental human rights and decent working conditions discovered within the Orkla group

Orkla has not documented any actual adverse impacts on fundamental human rights or decent working conditions in its own operations, subsidiaries, other investments or supply chains through due diligence assessments carried out in 2024.

¹² The 11 Orkla companies are Orkla Health AS, Orkla Snacks AS, Orkla Foods AS, Orkla Home & Personal Care AS, Health and Sports Nutrition Group AB, The European Pizza Company B.V., Orkla House Care Norge AS, Orkla IT AS, Orkla Eiendom AS, Orkla Financial Services AS and Orkla Procurement AS.

¹³ Orkla Food Ingredients and Orkla India.

4. Material risk of adverse impacts and measures

4.1. Risk of adverse impacts on fundamental human rights and decent working conditions in Orkla's own operations

As Orkla is an industrial investment company whose activities are limited to investment and the exercise of ownership, the risk of breaches of fundamental human rights and decent working conditions in the parent company's own operations is considered to be low. The company's risk of breaches of fundamental human rights and decent working conditions is primarily linked to its investments and the portfolio companies' activities and supply and value chains.

4.2. Material risk of adverse impacts identified in portfolio-company operations

The portfolio companies' annual risk assessments conducted in 2024 identified a risk of adverse impacts in some areas covered by the Orkla Code of Conduct and the Orkla Sustainability Policy.

Several portfolio companies identified potential adverse impacts related to diversity and discrimination, as well as fair working conditions, including working hours and a living wage. Orkla's annual report for 2024 contains a more detailed account of these topics. A gap has been identified in relation to women's share of men's pay (total compensation) in 2024. Orkla sees a low risk of the gap being attributable to discrimination.

Orkla has many employees engaged in manufacturing activities, and thus has a high inherent risk of work-related injuries, including falls, cuts and exposure to chemicals, dust or noise. Although no breaches of human or workers' rights related to injuries were documented in 2024, the large number of manufacturing employees across Europe and Asia means that the risk of potential adverse impacts has been deemed material. Orkla's goals are for there to be no serious personal injuries and to achieve a steady, low frequency or annual (continuous) reduction in the number of injuries and work-related health problems.

4.2.1. Working conditions – adequate pay

Through their risk assessments, some portfolio companies have identified a risk that the starting salaries of certain positions may be lower than what is considered to constitute adequate pay. Although the affected companies pay a starting salary which corresponds to the national minimum wage, at a time of high inflation and cost increases there is a risk that the national minimum wage may not be high enough to cover basic needs. For the group as a whole, the 2024 assessments show that 2.2% of employees receive a salary below benchmarking levels indicating what can be deemed adequate pay. Orkla's goal is for all employees to receive pay sufficient for them to live on. In 2025, Orkla will conduct a thorough review of the data and develop a plan to strengthen pay conditions where the pay levels of Orkla companies do not meet established living-wage standards.

Measures

In 2024, several Orkla companies implemented additional pay adjustments in various markets to compensate for their employees' increased cost of living. Companies which are party to collective agreements set pay through negotiations. Approximately 57% of all permanent employees were covered by collective agreements in 2024. The pay of other employees is set using benchmarking tools which incorporate factors like country, sector, job type and competitive landscape. Orkla's aim is that all employees should receive adequate pay by 2026, and in 2025 all Orkla companies will draw up plans to achieve this goal. These plans will incorporate data from the organisation WageIndicator, which Orkla is partnering with to obtain reliable information on living-wage levels in different countries.

4.2.2. Surveying pay gaps and parental leave take-up

Every year, Orkla's portfolio companies survey pay differentials, gender balance in part-time and temporary positions and take-up of parental leave to facilitate systematic efforts to correct imbalances.



In 2024, the Orkla companies identified potential adverse impacts in their own operations related to gender pay gaps. The impacts have been classified as potential because there is no indication that the pay differences between women and men are due to discrimination.

Gender pay gap

S1-16 Remuneration	
	2024
Gender pay gap	14.1%
2024	
Annual total remuneration ratio	48

Measures

On average, women’s fixed pay corresponds to 85.9% of men’s pay. Pay is defined as the ordinary basic or minimum wage plus all other remuneration – whether in cash or in kind – paid in connection with the employee’s employment. The difference in average pay between women and men is calculated and expressed as a percentage of the average pay of male employees in the relevant company, in local currency. The Orkla companies will continue to work to reduce the gaps.

Most of Orkla’s Norwegian companies have conducted a more comprehensive survey based on the requirements of the Gender Equality Act. The survey shows that, on average, women in the Norwegian Orkla companies receive total compensation equal to that of men, and that the efforts made to correct previous imbalances have yielded the desired results. For example, in recent years’ pay settlements Orkla has permitted larger pay increases for women who were being paid less than men in the same or equivalent positions.

4.2.3. Diversity, equity and inclusion

Through their annual risk assessments, some portfolio companies have identified a risk of adverse impacts related to diversity and discrimination. Examples include the risk of discrimination in recruitment processes, in connection with the setting of pay and in relation to accommodation of employees with disabilities.

Measures

Most of the portfolio companies have procedures in place to avoid unintentional discrimination in connection with pay-setting and promotion, as well as procedures to avoid unintentional discrimination during recruitment. Examples of such procedures include strict HR and recruitment processes, pay-setting frameworks, pay negotiations with trade unions, pay surveys, benchmarking of pay systems, representation of both genders in recruitment teams, structured recruitment interviews and objective skills tests. In 2024, both Orkla and its portfolio companies carried out training and/or other initiatives related to diversity, equity and inclusion. Orkla has also initiated dialogue with selected business partners to encourage an increased focus on gender balance and diversity.

4.2.4. Occupational health and safety

Orkla has adopted a zero-injury vision, and all the portfolio companies work continuously to prevent accidents. Several portfolio companies have reported a negative trend in injury frequency, and the total number of injuries in the Orkla group increased in 2024. The lost-time injury¹⁴ rate was 3.5 and the personal injury rate¹⁵ 5.4 in 2024, compared to 4.4 and 6.4, respectively, in 2023. Orkla has not concluded that any of

¹⁴ Number of personal injuries resulting in absence from work, per million working hours.

¹⁵ Number of injuries resulting in absence from work, need for medical treatment or work restrictions, per million working hours.



these developments must be treated as actual adverse impacts on human rights or decent working conditions.

Measures

All the Orkla companies work continuously to reduce injury risk. Several companies (Orkla Home and Personal Care, Orkla Foods and Orkla Snacks) arranged dedicated occupational health and safety weeks in 2024. The purpose of these events is to bolster internal engagement and involve all employees in developing the culture needed to achieve Orkla's vision of zero injuries. Key themes included vehicle safety, culture-building, mental health and work-life balance. All portfolio companies have developed, or are in the process of developing, health and safety policies and procedures, and in 2024 around 97% of all employees were covered by the portfolio companies' occupational health and safety management systems. Several portfolio companies made improvements to their management systems in 2024.

The portfolio companies provide regular health and safety training. Orkla Home Care, Orkla India, Orkla Health, several subsidiaries of Orkla Foods, Orkla Snacks and several subsidiaries of Orkla Food Ingredients conducted occupational health and safety dialogues in 2024. These dialogues, which take the form of a structured discussion between a manager and an employee, serve to promote a positive working environment, health and safety.

4.3. Material risk of adverse impacts identified in Orkla's supply chains

Several Orkla companies have extensive and complex supply chains, and the Orkla group is a major purchaser of numerous raw materials. The group thus has a material indirect impact on both workers employed by direct suppliers and workers engaged in raw materials production, and an opportunity to exert positive influence on business practices in supply chains. Some raw materials are sourced in countries where poverty, weak governance and a lack of robust infrastructure create a risk of poor pay and working conditions and serious human rights violations, including child labour and forced labour.

4.3.1. Salient human rights challenges in Orkla's supply chains

Based on a risk assessment of suppliers and of geographical and sectoral risks linked to raw materials production, Orkla identified the five most salient human rights challenges associated with the portfolio companies' supply chains in 2024.

Orkla applies the definition set out in the UN Guiding Principles on Business and Human Rights (UNGPR), which identifies the most salient human rights challenges as "*the human rights at risk of the most severe negative impact through the company's activities and business relationships*".

Orkla's most salient human rights challenges:

- 1) *Forced labour and child labour*
- 2) *Adequate pay*
- 3) *Fair and responsible working conditions*
- 4) *Occupational health and safety*
- 5) *Equal treatment and opportunities for all*

Child labour

The Orkla group is associated with a risk of child labour through suppliers in certain countries. The group has not detected any specific violations through conducted surveys, and most of the portfolio companies' suppliers are professional players with robust procedures for their own operations. Nevertheless, a general risk arises with regard to the supply chains of certain raw materials in certain countries.

The Orkla Supplier Code of Conduct states that child labour must be prohibited and prevented, and that suppliers must take the necessary measures to ensure that no child labour occurs at their own production or operating sites or at the production or operating sites of their sub-contractors. Unfortunately, the purchase of certain raw materials entails a risk of child labour in connection with raw materials production. Some suppliers



to the portfolio companies use the Child Labour Monitoring and Remediation System (CLMRS) in supply chains where child labour has been identified as an inherent risk. The Orkla group has developed guidance materials on combating child labour, and training has been provided through internal networks and workshops.

One element in the portfolio companies' strategy for preventing and eradicating child labour in high-risk supply chains is to purchase certified and traceable raw materials. The Rainforest Alliance, which the Orkla companies use for cocoa purchases, is an example of a certification standard which incorporates specific guidelines intended to reduce the risk of child labour. However, certification does not guarantee that child labour does not occur, and Orkla therefore expects its portfolio companies to select suppliers carefully and to engage in relevant collaborative initiatives to prevent child labour.

Forced labour

Through the Orkla Supplier Code of Conduct, the portfolio companies require suppliers to prohibit forced labour, involuntary or exploitative prison labour, slavery and human trafficking. Despite the portfolio companies applying these requirements to their suppliers, an inherent risk of forced labour remains in some supply chains. These supply chains may consist of many sub-contractors, making preventive work challenging. The portfolio companies' primary strategy for eliminating forced labour in their supply chains is to purchase raw materials certified by third parties based on standards designed to prevent forced labour. The portfolio companies are also focused on selecting suppliers who work systematically and actively to reduce the risk of forced labour.

Adequate pay

The Orkla group is exposed to the risk of paying less than a living wage in several supply chains, particularly in connection with agricultural production.

Through the Orkla Supplier Code of Conduct, the portfolio companies require suppliers' pay and social benefits to meet – as a minimum – national legal standards or industry standards, whichever are higher. Pay must be sufficient to cover basic needs and provide some additional, discretionary income. Social benefits must – as a minimum – comply with national legal or applicable industry standards, whichever are higher. By purchasing certified raw materials, the Orkla companies help improve farmers' income. The portfolio companies are also focused on selecting suppliers who work systematically and actively to safeguard human rights and decent working conditions, and some suppliers to portfolio companies run dedicated sustainability programmes which also address living wage-related challenges.

Fair and responsible working conditions

Through its supply chain, the Orkla group is exposed to the risk of excessive working hours and low pay in several supply chains, potentially linked to migrant workers. This is a common type of non-conformance found during SMETA audits on suppliers to the Orkla companies, with examples including excessive overtime and insufficient rest breaks.

The Orkla Supplier Code of Conduct includes requirements that working hours, rest periods, overtime and breaks must comply with national legal and industry standards, based on which of these provides the best protection. Working hours may not exceed 48 hours per week. Workers must be granted at least one day off per seven-day period. Overtime must be voluntary and limited. The recommended maximum overtime is 12 hours per week (i.e. the total working week, including overtime, should not exceed 60 hours). Exceptions may be acceptable if regulated by a collective agreement. Workers must receive overtime pay, which must – as a minimum – comply with applicable legislation. Workers must be granted annual leave and sick leave in accordance with national legislation, without any form of penalty. In case of pregnancy, women workers must be granted parental leave in accordance with national legislation.

The portfolio companies meet these requirements by, among other things, purchasing certified raw materials and monitoring and auditing high-risk suppliers.

There is also a risk that workers may not be provided with formal contracts or that temporary contracts may be used. This is a relatively common category of non-conformance found during SMETA audits of Orkla's supply chain. Risks linked to the use of intermediaries/recruitment agencies and exploitation of migrant workers are also a known issue in certain industries and regions.



The Orkla Supplier Code of Conduct requires that all workers be provided with a written employment contract before employment begins. The contract must be in a language the workers understand and must describe their pay conditions and the payment method. The use of wage deductions as a disciplinary measure is not permitted.

Suppliers must ensure that no deposits of any kind (whether monetary or otherwise) are collected from employees (including temporary, seasonal and migrant workers) at any point in the recruitment process or during the employment period. This also applies to employees recruited through agencies, recruiters or intermediaries.

Obligations to employees under international conventions and social security legislation, as well as under regulations applicable to ordinary employment relationships, may not be circumvented through the use of short-term contracts (e.g. contract work, day labour, sub-contracting or other employment arrangements). The duration and content of apprenticeship programmes must be clearly defined.

The portfolio companies meet these requirements by, among other things, purchasing certified raw materials and monitoring and auditing high-risk suppliers.

Orkla is exposed to a risk of violations of freedom of association and collective bargaining through suppliers in some countries. While the group has not detected any specific violations through conducted surveys, a general risk exists in several countries.

The Orkla Supplier Code of Conduct requires that all employees must be granted the right to legally establish and join trade unions, bargain collectively, seek representation and join workers' councils in accordance with local legislation and international conventions.

Challenges related to freedom of association arise in some countries and regions from which the portfolio companies purchase raw materials. Orkla works with expert institutions and other stakeholders to understand how the portfolio companies can improve the situation, and will continue to raise awareness of the issue by providing guidance to the portfolio companies.

Occupational health and safety

Through its supply chains, the Orkla group is exposed to risks such as breaches of working time regulations, unregulated work (including lack of contracts) and occupational health and safety risks (including risks related to injuries, exposure to chemicals, etc.).

Orkla seeks to promote safe working conditions in the supply chains of its portfolio companies. The Orkla Supplier Code of Conduct requires suppliers to provide their workers with safe and healthy working conditions, including with respect to protective equipment, drinking water, adequate sanitation, lighting, temperature, ventilation and health and safety training. The requirements are monitored through supplier dialogues, self-assessments and, in some cases, ethical audits. Non-conformance categories identified among suppliers include safety (inadequate fire exits), worker health and handling of chemicals. When a non-conformance is identified, the affected supplier must create a corrective action plan to eliminate the non-conformance by a clear deadline specified by the relevant Orkla company.

Equal treatment and opportunities for all

Through its supply chain, the Orkla group is exposed to a risk of discrimination against migrant workers in countries such as China, Malaysia, Cambodia and India. Migrant workers may receive lower pay and work longer hours than local workers.

The Orkla Supplier Code of Conduct states that there shall be no discrimination in connection with recruitment, pay, access to training, promotion or termination based on ethnic background, religion, caste, age, disability, gender, marital status, pregnancy, sexual orientation, trade union membership or political affiliation. All workers with the same experience and qualifications must receive equal pay for equal work.

The portfolio companies meet these requirements by, among other things, purchasing certified raw materials and monitoring and auditing high-risk suppliers.

4.3.2. Non-conformances among direct suppliers

Sedex operates with four levels of findings in its audits, reflecting severity and/or scope. The four levels are 'Business critical', 'Critical', 'Major' and 'Minor'. In 2024, findings concerning one supplier were categorised as 'Business critical'. This issue has been addressed and the matter has been closed. Also in 2024, 211 findings were categorised as 'Critical'. In accordance with Sedex's procedures, plans and deadlines have been defined for rectifying identified issues. The process is that a *deadline* for eliminating a non-conformance is agreed at the time the relevant audit is conducted. The Orkla companies and other customers of the supplier can then verify that this has been done.

In 2024, the portfolio companies worked with Orkla Procurement to risk assess all new suppliers by reference to both social and environmental risks. The number of audited suppliers was higher than in 2023, and there was also an increase in the number of detected non-conformances. The highest numbers of non-conformances were found in the categories of health and safety, working hours, management systems and pay. Efforts to eliminate open non-conformances are progressing well.

Orkla has not concluded that any of the findings made in 2024 must be treated as actual adverse impacts on human rights or decent working conditions. When serious matters are uncovered through audits, site visits or other means, Orkla will follow up, investigate and seek to secure rectification of the matters in accordance with the Orkla Sustainability Policy.

4.4. Orkla's most important high-risk raw materials – risks and measures

Several Orkla portfolio companies purchase certain raw materials from regions with a high inherent and known risk level related to human rights and decent working conditions, low environmental standards and weaker business practices than in more mature markets. The portfolio companies conduct due diligence assessments to prevent and limit adverse impacts on human rights and decent working conditions, and actively seek to overcome challenges in their supply chains. Some important high-risk raw materials are discussed below.

4.4.1. Cocoa

Cocoa is a key raw material in chocolate production, and is used by a number of local chocolate brands owned by Orkla companies in the Nordics and Baltics. The portfolio companies which use cocoa as a raw material are Orkla Snacks, Orkla Food Ingredients and Orkla Foods.

Risks

The cocoa sector in West Africa, particularly in Côte d'Ivoire, faces serious challenges in the form of poverty, low productivity, human rights violations and environmental degradation. While global consumption of chocolate has increased over the years, cocoa production is declining due to small crop sizes, lack of farming expertise, pests and diseases. Serious issues such as child labour, deforestation and soil depletion are linked to underlying causes such as poverty, low prices, inadequate infrastructure and weak regulatory authorities.

Measures

Orkla's food-producing companies are close to achieving the goal of certifying all cocoa under the Rainforest Alliance Certified programme. Among other things, the Rainforest Alliance programme has established mechanisms for complaints-handling and remedial action. In 2024, approximately 99% of cocoa used by Orkla companies was certified (Segregated, Mass Balance). The companies' plan for 2025 is to continue transitioning to using certified, traceable cocoa.

4.4.2. Palm oil

Orkla's use of palm oil is mainly attributable to the companies in Orkla Food Ingredients, which use this raw material in the production of margarine. Palm oil is also used by Orkla Foods and Orkla Home & Personal Care.



The companies in Orkla Foods and Orkla Snacks have been actively working to replace palm oil with alternative raw materials in their products for many years.

Risks

Palm oil is associated with a risk of deforestation, which entails greenhouse gas emissions and the destruction of natural ecosystems and subsequent biodiversity loss. In addition, there is a risk of violations of indigenous rights in connection with production in indigenous areas. Palm oil is also associated with a risk of breaches of workers' rights, particularly in connection with the cultivation of oil palms.

Measures

Orkla's goal is for 100% of the palm oil purchased by its portfolio companies to be certified. The companies that buy palm oil use the Roundtable on Sustainable Palm Oil (RSPO) certification scheme to reduce the risk of deforestation and human rights violations in the value chain. Among other things, the RSPO programme has established mechanisms for handling complaints and remedial measures. All Orkla companies which use palm oil are working to ensure that the palm oil, palm kernel oil and palm-based derivatives they buy are RSPO-certified. In 2024, approximately 95% of the palm oil purchased by Orkla companies was certified (RSPO SG, RSPO MB and RSPO Credits).

Orkla Home & Personal Care has also been actively involved in Action for Sustainable Derivatives (ASD) for many years, and will continue this work in 2025. ASD is a collaborative initiative led and facilitated by BSR and Transitions, two organisations with experience and expertise in supply-chain sustainability and business collaboration. Through its cooperation with ASD, Orkla Home & Personal Care has supported direct intervention projects going beyond the traditional value chain and focus on monitoring and improvements at the plantation level. This has been important for increasing the availability and use of certified palm-based derivatives. The company evaluates progress as part of its board's annual review of human rights assessments and plans.

In 2025, Orkla companies will work with their suppliers to meet the requirements of the forthcoming EU regulations on preventing deforestation. In addition, the companies will continue their efforts to increase the proportion of RSPO-certified palm oil in their portfolios.

4.4.3. Nuts

The companies in the Orkla group buy a total of seven types of nuts, as nuts are an important ingredient in many of the portfolio companies' products. The portfolio companies which use nuts include Orkla Food Ingredients, Orkla Snacks and Orkla Foods.

Cashew nuts

Risks

The production of cashew nuts entails a risk of poor working conditions, including violations of working time regulations, unregulated working conditions, poor health and safety conditions, pay below the living-wage level, child labour and forced labour, and traceability in the supply chain is limited. Orkla estimates that approximately 90% of cashew nuts purchased by the Orkla portfolio companies are grown in West Africa and processed in Vietnam.

Measures

It is very difficult to ensure that cashew nuts are produced sustainably because there are no certification systems which are sufficiently comprehensive or quality-assured. Despite the challenges associated with certification and traceability, Orkla has adopted the target of using only verified sustainably produced cashew nuts which meet the Farm Sustainability Assessment (FSA) criteria.

Alongside Orkla Procurement, Orkla Snacks Norge and Orkla Snacks Danmark have been participating in a project run by Ethical Trade Norway for several years, focusing on developing sustainable supply chains for cashew nuts in Vietnam. From 2018 to 2021, the project focused on managing sustainability risks identified in a baseline study in 2018. This included training both farmers and producers in good agricultural practices and labour standards. The second phase of the project, which lasted from 2022 to 2024, focused on scaling up the training of farmers in good agricultural practices, environmental management and labour standards,



exploring sustainable links in the supply chain, and training and supporting cashew producers and their sub-contractors with respect to labour standards and social dialogue. Further, some of the portfolio companies have continued to work with suppliers to benchmark their projects against the FSA. The project has resulted in improved agricultural and labour standards in the cashew industry in Vietnam, and further participation in the project will be considered in 2025.

Hazelnuts

Risks

Growing hazelnuts can present challenges such as low productivity, sub-standard working and living conditions for seasonal workers and instances of child labour. The biggest challenges related to cultivation are found in areas around the Black Sea.

Measures

Orkla aims for all hazelnuts purchased by its companies to be Rainforest Alliance-certified or produced in accordance with standards which meet the silver-level FSA criteria. In 2024, 80% of the hazelnuts used by the portfolio companies were Rainforest Alliance-certified, up 20% from 2023. In 2022 and 2023, Orkla Procurement worked with the Rainforest Alliance and the portfolio companies' suppliers in Italy to establish this certification scheme among Italian producers.

4.4.4. Soya

Soya is used as a protein source in several of the Orkla companies' plant-based products. The portfolio companies which use soya are Orkla Foods and Orkla Food Ingredients.

Risks

Increasing demand for soya can lead to deforestation, especially in countries like Brazil, which accounts for much of the world's soya production. Deforestation results in greenhouse gas emissions, loss of biodiversity and a risk of violations of indigenous rights. The Orkla companies mainly buy soya protein from countries with a low risk of deforestation in Europe and North America. Some 80% of global soy production is used for animal feed, and only a small proportion of total production is certified. In some countries, soya production may also be associated with human rights risks such as forced labour, child labour, pay below the living-wage level, poor health and safety conditions and violations of working time regulations.

Measures

Orkla's goal is for 100% of its purchased soya to be certified. In 2024, 93% of the soy purchased by the portfolio companies was certified under one of the following certification schemes or equivalent standards: Roundtable on Responsible Soy (RTRS), ProTerra, Donau Soja, Field to Market, ISCC and FSA Silver.

4.4.5. Wild forest berries

The Orkla portfolio companies buy few wild forest berries, although wild blueberries, lingonberries and cloudberries are used in some products marketed by Orkla Foods and Orkla Food Ingredients (primarily jams).

Risks

Forest berries may raise issues related to the working conditions of berry pickers, such as challenges related to payment of a living wage. In addition, incidents of forced labour have previously been registered in Scandinavia, among migrant workers from Thailand.

Measures

Orkla works with industry organisations and specialist institutions to address such issues and promote human rights and fair working conditions in the industry. Orkla's goal is for all the portfolio companies to buy only wild forest berries verified as sustainably produced by 2025.



Orkla Procurement is involved in an industry berry collaboration led by the Swedish Food Federation and Svensk Dagligvaruhandel. The members of this forum have developed responsible sourcing guidelines which are now being used by the portfolio companies' suppliers in Scandinavia. Since working conditions are a material risk factor in connection with the picking of forest berries in Scandinavia, Orkla has decided also to require certification of working conditions, for example under the Swedish IP standard for working conditions (IP Arbetsvillkor). Orkla Procurement has also collaborated with expert institutions, under the auspices of the SAI Platform, to develop an internationally accepted industry standard for wild crops. This was launched in 2022.

In 2024, 64% of wild forest berries were certified, compared to 14% in 2023. Orkla Foods Sverige audited its two largest suppliers of wild forest berries in 2023. Orkla Foods Sverige's goal is for all Scandinavian wild berries to be covered by IP Arbetsvillkor by 2026. The objective is for IP Arbetsvillkor to become the standard for the entire industry sector.

4.4.6. Textile raw materials

The portfolio company Pierre Robert Group has taken on a leading role in the textile industry in terms of reducing adverse environmental and social impacts. The company consistently opts for less environmentally harmful raw materials and relies on recognised certification schemes which ensure responsible production throughout the value chain.

Merino wool

Risks

The challenges associated with merino wool primarily concern animal welfare, although wool may also be treated with environmentally harmful chemicals and processes during production. There is also a risk of workers' rights being violated, and climate change is making wool production more difficult.

Measures

Pierre Robert Group practises zero tolerance for animal cruelty, and all merino wool purchased by the company must come from farms which maintain high animal welfare standards. In 2024, 100% of the merino wool used by the company was documented to be free of mulesing. Most of Pierre Robert Group's wool garments also bear the Nordic Swan Ecolabel, meaning that both the product and production fulfil strict environmental and social requirements. In 2024, all merino wool garments under the Pierre Robert brand (with the exception of socks) bore the Nordic Swan Ecolabel.

Cotton

Risks

Cotton is a natural, renewable fibre, but its production processes require a lot of water, fertilisers and pesticides. When combined with unsustainable farming practices, this can lead to the degradation of natural ecosystems and biodiversity loss. The chemicals used in processing can cause water pollution, and the cotton value chain is associated with a risk of forced labour and child labour. Climate change also presents challenges for cotton production.

Measures

Pierre Robert Group aims to ensure that all cotton it purchases is produced in compliance with recognised sustainability criteria, and mainly uses the Global Organic Textile Standard (GOTS) certification scheme. GOTS certification entails strict requirements regarding water and energy conservation and limited use of pesticides, dyes and chemicals. In addition, the scheme sets requirements related to the social conditions of workers throughout the production chain. All the cotton underwear bearing the Pierre Robert brand is made with certified organic cotton and is GOTS-certified. Pierre Robert Group's other cotton products are either recycled or purchased through the Better Cotton Initiative (BCI). In 2023, Pierre Robert Group became a member of BCI, an organisation working to make global cotton cultivation better for the environment and for farmers. The company also prepared a risk assessment of the cotton value chain in 2023. Based on the results of the risk assessment, the company decided not to use cotton from the Xinjiang province in China in its products.

4.4.7. Tomatoes

Orkla uses tomatoes and tomato-based raw materials in a number of its products. This applies particularly to Orkla Foods, Orkla Food Ingredients, Orkla Snacks and The European Pizza Company.

Risks

In some regions, tomato production is associated with a risk of human rights violations and unsafe working conditions, including pay below the living-wage level, risks associated with seasonal and migrant labour, sub-standard living and working conditions, and forced labour. Although Orkla aims, wherever possible, to source tomatoes and tomato-based products from suppliers in countries with a low risk of adverse impacts on human rights and decent working conditions, some purchases are made from high-risk regions, including the Xinjiang province in China. This province has attracted international attention due to reports of human rights abuses against Uyghurs and other Muslim minorities in the region.

Measures

In addition to its general measures targeting high-risk suppliers, Orkla has implemented particularly close monitoring of high-risk suppliers of tomato products. Among other things, the Orkla group seeks to exert influence by specifically addressing the risk of forced labour. Further, as part of its risk management, Orkla conducts its own on-site inspections in addition to the on-site and documentation-based inspections conducted by Sedex based on the SMETA framework. These inspections have focused on human rights and decent working conditions in general, as well as on forced labour specifically. Moreover, Orkla continuously assesses how identified risks can best be managed, and continuously seeks to strengthen its inspections and risk-reducing measures.

5. Whistleblowing and complaint mechanisms to help detect adverse impacts

The Orkla Whistleblowing Policy sets out requirements governing the submission, receipt and handling of whistleblowing reports, and prohibits retaliation against whistleblowers in accordance with the EU Whistleblower Protection Directive. These requirements apply to all Orkla companies and reflect the provisions of the Whistleblower Protection Directive and the Norwegian Working Environment Act.

The whistleblowing systems implemented by Orkla and the portfolio companies encourage internal and external stakeholders to report actual and potential breaches of laws and regulations, the Orkla Code of Conduct and generally accepted ethical standards.

Orkla operates a centralised whistleblowing mechanism which all group companies and all internal and external stakeholders can use. This mechanism is additional to local mechanism established by relevant group companies. Orkla's centralised whistleblowing mechanism, which is provided by an external supplier, is available 24 hours a day in all relevant languages and ensures whistleblower anonymity. The law prohibits all forms of retaliation against persons who submit, in good faith, whistleblowing reports concerning possible censurable conditions. The whistleblowing mechanism falls within the remit of Orkla's Executive Vice President for Legal and Compliance. Orkla's Senior Vice President of Risk, Control and Investigation monitors and assists with implementation of the guidelines across all relevant Orkla companies.

The Orkla Supplier Code of Conduct requires Orkla's suppliers and business partners to establish complaint mechanisms which take account of the UNGP guidelines. Some certification organisations with which the Orkla companies collaborate have established complaint and remediation mechanisms with a presence in high-risk supply chains, for example those relating to palm oil (Roundtable on Sustainable Palm Oil) and cocoa (Rainforest Alliance). These third-party organisations are a valuable supplement to the Orkla companies' own whistleblowing/complaints-handling mechanisms.

Orkla does not have a systematic approach for assessing whether workers in the value chain are familiar with and trust complaint mechanisms established by the Orkla companies, their suppliers and/or business partners. Stakeholder dialogue has been identified as an area for improvement in 2025–2026.

6. Work done in 2024 and plans for 2025

Occasioned by Orkla's transition from a business area-based organisational structure to a structure featuring an investment company with underlying portfolio companies, efforts started in 2023 to review and improve the group companies' governance procedures related to sustainability and responsible business practices. In 2024, many portfolio companies introduced their own governing documents and developed strategies and targets for material sustainability topics. This work will continue in 2025.

In 2024, Orkla and the portfolio companies implemented various measures to promote wellbeing and positive working conditions, focusing on areas such as safety and injury prevention, equal pay, training and skills development, and working hours.

Orkla and/or the individual portfolio companies have also implemented a number of measures related to human rights and decent working conditions in supply chains, including the following:

- The Orkla Sustainability Policy has been updated to ensure that risks related to human rights and decent working conditions are properly managed.
- Orkla has entered into a partnership with the organisation WageIndicator, which provides Orkla with information on adequate pay in the various jurisdictions and regions in which Orkla companies operate. The portfolio companies have used this information to measure any deviations from adequate pay. Orkla will evaluate the impact of this partnership regularly.
- The portfolio companies' efforts to ensure satisfactory occupational health and safety have been strengthened, including through improved procedures, training and reporting. This applies to Orkla Foods and Orkla Food Ingredients, among others. These efforts will help improve safety at the companies' work and production sites, and will reduce the frequency of accidents.
- Orkla has sought to ensure that, wherever possible, high-risk raw materials are purchased from certified producers and/or from Europe or other low-risk regions. This work has been done by Orkla Procurement, Orkla Foods, Orkla Snacks, Health and Sports Nutrition Group, Orkla House Care and Orkla Home & Personal Care.
- The portfolio companies make ongoing efforts to ensure that suppliers sign up to the Orkla Supplier Code of Conduct. Among others, this applies to Orkla Energi, Orkla Foods, Orkla Snacks, Orkla Health, Health and Sports Nutrition Group and Orkla Home & Personal Care.
- All the Orkla portfolio companies have carried out inspections and evaluations (audits) of selected suppliers, either themselves or through Sedex/SMETA.
- Orkla continues to participate in several industry and multi-stakeholder initiatives. Among other things, Orkla Home & Personal Care has participated in The Kaleka Mosaik Initiative, which focuses on preserving and restoring landscapes, supporting smallholders and promoting sustainable agricultural practices. Together with Orkla Procurement, Orkla Snacks Norway and Orkla Snacks Danmark have been participating in a project run by Ethical Trade Norway which is developing sustainable supply chains for cashew nuts. Orkla Procurement is also participating in an industry collaboration focused on berries, led by the Swedish Food Federation and Svensk Dagligvaruhandel.
- Several portfolio companies have strengthened their mechanisms for whistleblowing and stakeholder dialogue. In 2024, for example, Orkla House Care launched its "TELL-US" channel, which is generally accessible on its website and gives stakeholders a means to get in touch, including for the purpose of filing a whistleblowing report or requesting remediation.

In 2024, Orkla also prepared a materiality assessment to evaluate actual and potential impacts on people, the environment and society throughout its value chain. The assessment examined material impacts, risks and opportunities related to human rights and working conditions, diversity, equity and inclusion, the working



environment, health and safety, human rights in the supply chain, responsible sourcing, indigenous rights and community rights, and responsible marketing. Read more about Orkla's impact on material topics in Orkla's annual report for 2024.

Orkla has also developed a "Human Rights Roadmap towards 2030" which includes three main components:

1. Awareness and knowledge-building
2. Compliance monitoring and action planning
3. Implementation

The plan sets out specific measures for both Orkla and the portfolio companies, with clear targets related to human rights and decent working conditions for the period to 2030.

All portfolio companies must have in place governing documents, goals, plans and procedures for due diligence assessments and monitoring focused on human rights and decent working conditions which apply to their own organisation, supply chains and business partners. In addition, Orkla companies must prepare a Positive Human Rights Impact Plan with a time horizon of 2030, with the aim of securing lasting positive impacts in areas deemed particularly relevant to the company's operations and supply chains. In the period to 2030, priority will be given to making progress on human rights challenges which are of particular importance to value-chain workers from both an impact and risk perspective, including child labour, forced labour and lack of adequate pay. Several Orkla portfolio companies plan to develop positive impact plans in 2025.

In addition to the measures and targets outlined above, Orkla ASA and/or the individual subsidiaries plan to implement the following measures in 2025:

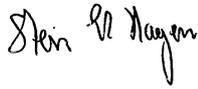
- Orkla will continue to work closely with the portfolio companies and support them in their due diligence efforts, including through dialogue on Orkla's policy on human rights and workers' rights and its due diligence assessments. Orkla will also ensure that all portfolio companies prepare long-term plans for managing risks related to human rights and decent working conditions, and will continue to support the portfolio companies in this regard, including through training and the sharing of expertise. Orkla expects these measures to further strengthen its due diligence assessments and thus lead to better management of the risk of adverse impacts on human rights and decent working conditions.
- Orkla will maintain its efforts to ensure that all suppliers sign up to the Orkla Supplier Code of Conduct. The objective is to clarify expectations of suppliers, promote compliance and provide a basis for further supplier monitoring.
- Orkla will refine its tools for risk assessment of raw-material supply chains, including surveys of raw-material origins and guidelines on composite products and non-food materials. The aim is to strengthen Orkla's due diligence assessments and ensure that appropriate measures to halt, prevent or limit adverse impacts are implemented when necessary.
- Orkla will continue working to ensure that purchases of high-risk raw material are made from producers who are certified and/or have other mitigating measures in place, and/or from Europe or other low-risk regions, wherever possible. Orkla plans to roll out the measure to several relevant portfolio companies to reduce the risk level of what are currently high-risk raw materials.
- Orkla will arrange further awareness-raising and guidance events, and will develop concrete measures to secure positive results such as preventing or reducing child labour and forced labour and providing a living wage for workers in its value chain.
- Orkla's goal is for all employees to receive adequate pay by 2026, and in 2025 all the portfolio companies will draw up plans for achieving this objective. To ensure goal achievement, the plans will incorporate, among other things, data from the organisation WageIndicator.

Further measures are described in Orkla's annual report for 2024.



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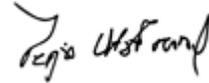
Oslo, 18 March 2024
The Board of Directors of Orkla ASA



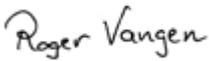
Stein Erik Hagen
Chairman of the Board



Liselott Kilaas



Terje Utstrand



Roger Vangen



Hans Petter Henrik Agnefjäll



Christina Thérèse Hersch
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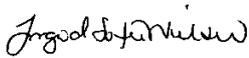
Rolv Erik Ryssdal



Caroline Marie Hagen Kjos



Bengt Arve Rem



Ingrid Sofie Nielsen



Nils K Selte
President and CEO