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### About the sustainability report

The sustainability report for Bergsala Holding AB covers the period from January 1 to December 31 2025, corresponding to the financial reporting period. The subsidiaries included in the sustainability report are Bergsala NDP AB and Havsskatten AB. Bergsala NDP AB is also a subgroup with its direct subsidiaries Bergsala AB, AMO Toys AB and Bergsala Logistik AB as well as the indirect subsidiaries Bergsala A/S, Bergsala AS, Oy Bergsala AB, Amo Toys A/S, Amo Toys AS, Amo Oy and Amo Toys HK Ltd. The Bergsala Holding group also includes the joint venture Audio-Technica Nordic AB. Audio-Technica Nordic AB is not included in the scope of this sustainability report, as the company is classified as an associated company.

2025 marks the second year in which the Bergsala Holding group publishes a sustainability report, and the first year a double materiality assessment has been conducted. For this year's reporting, the *Voluntary Sustainability Reporting*

*Standard (VSME)* has been applied, with certain elements inspired by the *European Sustainability Reporting Standards (ESRS)*. This approach supports the ongoing development of the group's sustainability work and internal processes.

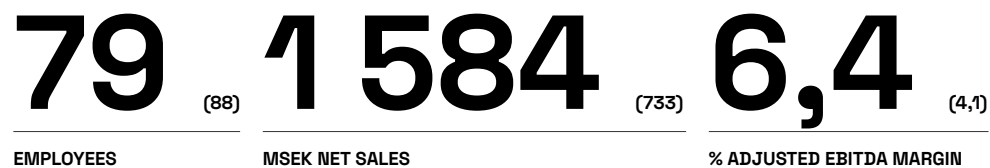
The report has been reviewed and approved by the Board of Directors of Bergsala Holding. Apart from the auditor's statement related to the statutory sustainability report, no external assurance of the report has been performed.

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### 2025 in numbers





**Sustainability has moved from being an important intention to becoming an integrated and structured part of how Bergsala Holding is governed and operated.**

OWE BERGSTEN, OWNER, BERGSALA HOLDING

## Levelling up sustainability



OWE BERGSTEN, OWNER, BERGSALA HOLDING

**2025 marks an important step forward in Bergsala Holding's sustainability journey. Following the formation of the group in 2024, this year has been about translating ambition into structure, governance, and measurable progress and about delivering on the commitments presented in our first sustainability report.**

From a business perspective, the group has continued to maintain a strong focus on cash flow and financial resilience. Strong and disciplined cash generation enabled further repayment of acquisition-related debt in the subgroup Bergsala NDP, resulting in free cash flow, adjusted for acquisition-related items, of 238.8 MSEK for the year, compared to 150.9 MSEK in 2024. While this focus continued to constrain short-term profitability, underlying operating performance improved materially. EBITDA in the subgroup Bergsala NDP increased by 71.5 MSEK year-on-year, reaching 101.3 MSEK, reflecting both operational improvements and increasing financial stability across the group.

At the same time, sustainability has moved from being an important intention to becoming an integrated and structured part of how Bergsala Holding is governed and operated.

A key milestone during the year was the Board's adoption of a comprehensive

set of group-wide policies covering environmental responsibility, social responsibility, business conduct, and governance. These policies have been implemented across the organisation, and all employees have reviewed and signed the group's *Code of Conduct*. This represents an important step in building a shared culture, clear expectations, and consistent ways of working throughout the group.

Another major achievement in 2025 was the completion of Bergsala Holding's first-ever double materiality assessment. During the year, we also developed a sustainability action plan based on the topics identified as material, setting out clear targets, activities, and key performance indicators for each topic.

The results of the double materiality assessment confirm that climate change mitigation, particularly transport-related emissions, represents one of our most significant sustainability challenges and opportunities. As a Nordic distributor, a substantial share of our climate footprint arises from inbound and outbound logistics, complemented by emissions from our warehouses and offices. During the year, we continued to improve logistics planning, increase truck fill rates, and reduce transport frequency, generating both environmental and economic benefits.

2025 also marks the first year in which the group has collected more



comprehensive Scope 3 data. While data quality and availability remain a challenge, as they do across much of the industry, establishing robust processes, governance, and baselines has been a clear priority. Our long-term ambition remains unchanged: to achieve net-zero greenhouse gas emissions across the value chain by 2045. Improved data quality will enable more accurate measurement and more effective steering of our climate transition over time.

Within social responsibility, our own workforce has been a central focus. In 2025, we conducted the first employee survey in the group's history, achieving a participation rate of 89 percent and an overall eNPS score of 38. This provides valuable insight into engagement, well-being, and areas for improvement, and establishes an important baseline for future development. We see safe, inclusive, and engaging workplaces not only as a responsibility, but as a long-term business strength.

In the supply chain, our focus during the year has been on establishing clear expectations rather than overstating maturity. By year-end, suppliers representing 89 percent of total supplier spend had either signed the group's *Supplier Code of Conduct* or confirmed compliance with an equivalent code

meeting or exceeding our requirements. This outcome exceeded our initial expectations and provides a solid foundation for continued progress.

Looking ahead, our ambition is clear. We will continue to strengthen data quality, develop a climate transition plan, advance targeted training in business conduct and anti-corruption, and further integrate sustainability into decision-making and operations. By publishing our sustainability reporting and double materiality assessments annually, we aim to follow up transparently on our commitments and our progress, year by year.

By doing so, we aim to further establish Bergsala Holding as a trusted, long-term partner: reliable, efficient, and sustainable – delivering creativity, learning, and digital entertainment to people of all ages across the Nordic region.

Yours sincerely

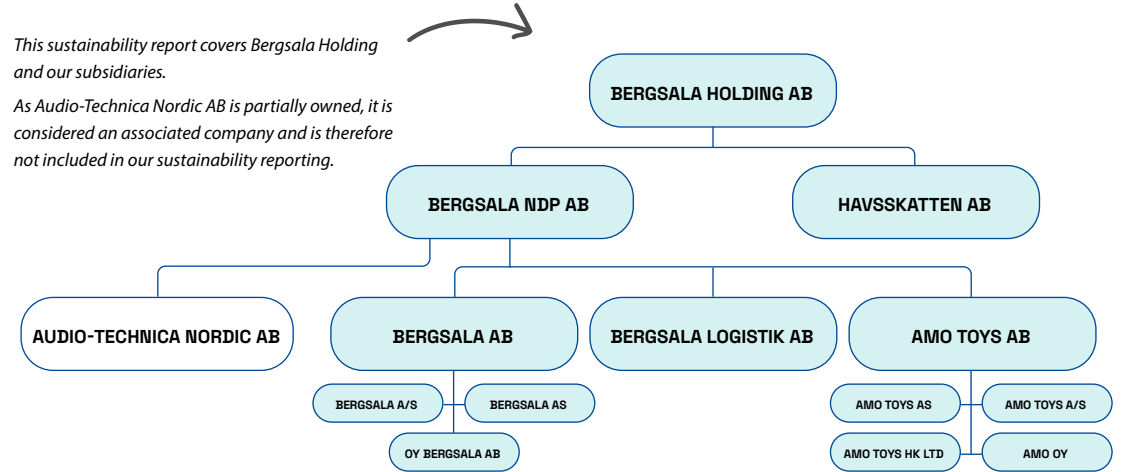
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
### Organisational developments

In 2025, a decision was made to consolidate Nordic distribution into a single primary logistics hub in Torsvik, Jönköping, starting in 2026. The consolidation is expected to strengthen both environmental and economic performance by enabling higher truck and container fill rates, reducing the number of import flows into the Nordic region, and lowering overall inventory levels. This will help decrease transport emissions, reduce operational complexity, and limit the risk of obsolescence and product destruction.

# We're Bergsala

**Bergsala Holding is the go-to distributor of Nintendo products in the Nordic market, along with a wide range of toys and audio equipment.**



COMPANY NAME	DESCRIPTION	NUMBER OF EMPLOYEES	TURNOVER (EUR THOUSANDS)	BALANCE SHEET (EUR THOUSANDS)	NACE CODE
 <b>BERGSALA NDP AB</b>	Bergsala NDP was founded in 2024 to complete the acquisition of all shares in Bergsala AB with foreign subsidiaries, Amo Toys AB with foreign subsidiaries, Bergsala Logistik AB and 50% of the shares in Audio-Technica Nordic AB. In 2025, the company has been responsible for the provision of financial, IT and sustainability services to the wider corporate group.	Parent company: 9 Subgroup: 79	Parent company: 1 071 Subgroup: 143 137	Parent company: 58 956 Subgroup: 99 052	70.100 Activities of head offices 69.201 Accounting, bookkeeping and tax consultancy services
 <b>BERGSALA AB</b>	Founded in 1976, Bergsala has distributed and sold <i>Nintendo</i> hardware and software in Sweden since 1981. Since 2012, its reach expanded to the Nordic and Baltic countries. Bergsala has maintained an uninterrupted partnership with <i>Nintendo</i> for over 40 years. Bergsala AB owns all shares in the foreign subsidiaries Bergsala A/S, Bergsala AS and Oy Bergsala AB.	Bergsala AB: 13 Bergsala Group: 24	Bergsala AB: 104 304 Bergsala Group: 107 754	Bergsala AB: 66 773 Bergsala Group: 41 423	46.501 Wholesale of computers, peripheral equipment and software, as well as other office equipment
 <b>AMO TOYS AB</b>	AMO Toys is a Nordic toy distributor with over 60 years of experience. It markets and distributes brands like <i>L.O.L. Surprise</i> , <i>Squishmallows</i> , <i>Baby Born</i> , and <i>Little Tikes</i> . The company carries 110 brands, including nine of its own, such as <i>Happy Friend</i> , <i>Happy Baby</i> , and <i>Junior Home</i> . Amo Toys AB owns all shares in the foreign subsidiaries Amo Toys A/S, Amo Toys AS, Amo Oy and Amo Toys HK Ltd.	Amo Toys AB: 3 Amo Toys Group: 28	Amo Toys AB: 21 751 Amo Toys Group: 34 782	Amo Toys AB: 30 036 Amo Toys Group: 29 138	46.499 Wholesale of other household goods
 <b>BERGSALA LOGISTIK AB</b>	Bergsala Logistik, based in Jönköping Sweden, serves as a shared service centre for Bergsala, Amo Toys and the joint venture Audio-Technica Nordic – handling warehousing, logistics and customer service.	18	4 747	2 505	70.10 Activities of head offices
 <b>HAVSSKATTEN AB</b>	Havsskatten, Bergsala Holdings real estate company that owns and manages Bergsala's headquarters in Kungsbacka. Founded in 2020. The Company's property was completed on 1 January 2024. Bergsala took occupancy on that date and has remained the sole tenant since then.	0	300	4 500	68.203 Renting and operating of own or leased other premises



## Our business model

Bergsala Holding specializes in distributing *Nintendo* products, toys, and audio equipment, managing the entire process, from sales and marketing to product management, warehousing, logistics, and transport to resellers. We are also responsible for after-sales services, including repairs, end consumer support and returns. Our sales, marketing and product management business is conducted in our subgroups Bergsala and Amo Toys as well as in the joint venture Audio-Technica Nordic. Warehousing, logistics, customer service and administrative services are provided by Bergsala Logistik and Bergsala NDP. We are currently evaluating the possibility of adding more brands to our distribution portfolio. Success in the Nordic distribution market depends on running a cost-efficient and responsible business while maintaining high customer and supplier satisfaction.

### Geographical presence

Bergsala Holding's headquarter is located in Kungsbacka, Sweden. We have offices in Sweden, Norway, Denmark, and Finland, with warehouses in Jönköping, Sweden, and Tampere, Finland. Products are primarily distributed to customers in Sweden, Norway, Denmark, Finland, Lithuania, Estonia, Latvia, and Iceland.

● Headquarter ● Offices ● Warehouses



# Our value chain

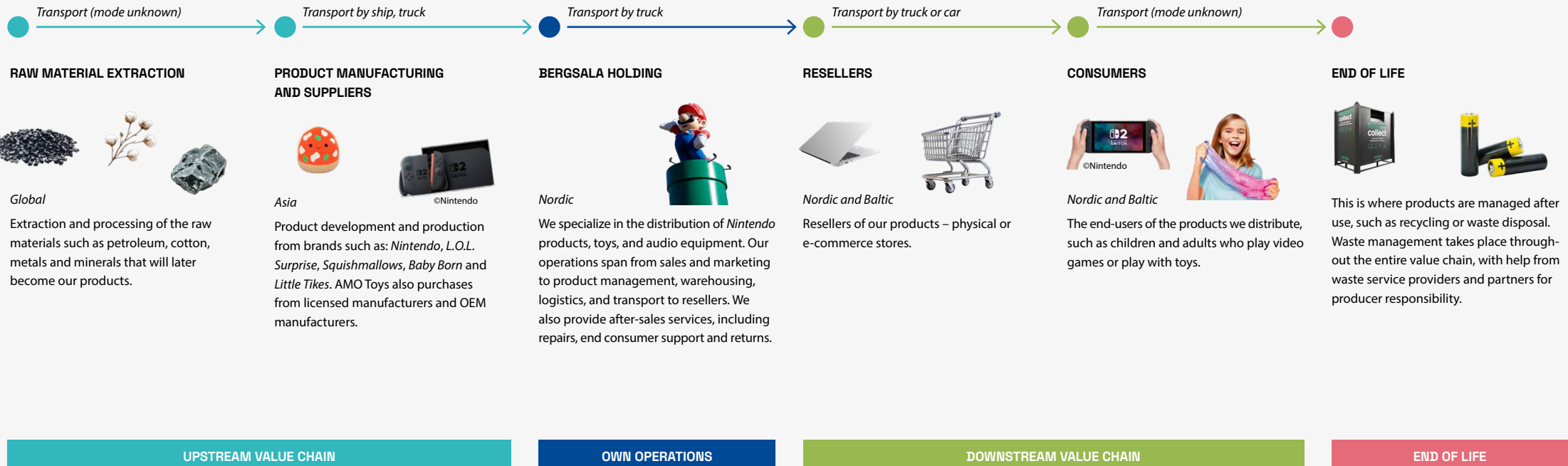
Our value chain extends all the way from raw material extraction and manufacturing to finished products from well-known brands – which, through our companies and resellers, ultimately reach consumers across the Nordic region.

Upstream in our value chain, the companies that develop and manufacture the products we sell, including brands such as *Nintendo, L.O.L. Surprise,*

*Squishmallows, Baby Born* and *Little Tikes* are responsible for product development and production. This process requires both innovation and intellectual capital, as well as physical components, which are produced from various raw materials. Downstream in our value chain you'll find the resellers. We solely focus on distribution to resellers, known as business-to-business (B2B) distribution. We ship directly to their stores or logistics centres. The

products are then distributed and sold to end consumers across the Nordic region.

*Below is a schematic overview of our value chain.*



## Our stakeholders

Dialogue with stakeholders is an important part of our sustainability work, providing valuable insights into key expectations and concerns across relevant sustainability areas. Regular engagement helps us stay informed and take different perspectives into account. As part of the double materiality assessment, we have conducted in-depth dialogues with suppliers and resellers to better understand sustainability-related risks and opportunities. Further information is available on our [website](#). The table below outlines our key stakeholder dialogues.



STAKEHOLDERS	STAKEHOLDER ENGAGEMENT	KEY SUSTAINABILITY TOPICS	OUTCOME (EXAMPLES)
Suppliers	Surveys, supplier evaluations, meetings, contracts, trade fairs and events, supplier visits, implementation of Supplier Code of Conduct.	Responsible production and human rights, strategic partnerships, reliable, efficient and sustainable distribution process.	In 2025, two surveys were conducted with suppliers. 89% of total supplier spend signed the group's <i>Supplier Code of Conduct</i> or confirmed compliance with an equivalent code meeting or exceeding our requirements.
Employees	Performance reviews, employee survey, internal meetings, workplace forums, gaming breakfasts.	Working conditions, health and safety, equal treatment and opportunities for all, corporate culture.	Employee survey in 2025 achieved a participation rate of 89 % and an overall eNPS score of 38.
Resellers	Interviews, surveys, customer support, meetings, trade fairs and events.	Circular economy, climate change, sustainable sourcing and working conditions in the value chain, governance, strategic partnerships, high-quality distributor product.	In 2025, two interviews and two surveys were conducted with resellers. The results indicate that the majority have established climate targets that include the value chain. They are increasingly requesting climate data from their suppliers, and there is also a growing interest in reused products. In addition, they are seeking greater transparency related to human rights in the value chain.
Consumers	Warranty service, customer support by e-mail and phone, repairs, trade fairs and events.	Products and services that contribute to creativity and learning, as well as to digital communication and entertainment.	Number of service cases reduced by 30% year over year.
Authorities	Forms and dialogues.	Business conduct, compliance with environmental and social regulations.	One thorough review conducted by authorities during 2025. The case was closed without further action.

## Sustainability management

Sustainability is a key component of our long-term commitment. The Board is responsible for ensuring long-term value creation, including identifying how sustainability matters affect the company's risks and business opportunities, as well as establishing ethical guidelines and overarching policies. Sustainability is an integrated part of the Board's annual cycle and includes the annual review of ESG data, approval of the double materiality assessment and policies, and training on relevant ESG topics.

Responsibility for operational sustainability work is delegated to each company's CEO and coordinated by the group's Sustainability Manager, who is responsible for the governance, monitoring, and reporting of sustainability performance. Significant ESG-related events are reported to the Board on an ongoing basis.

Each company has an operational representative responsible for compliance with sustainability-related regulations, such as chemical legislation and producer responsibility. Bergsala's Sustainability Manager also serves as a representative on the board of *Recipo*, the industry body for producer responsibility related to electronics, batteries, and packaging.

In 2025, we established the foundation for our strategic sustainability work by identifying our most material sustainability topics, updating our policies, and developing an action plan with goals, activities, and key performance indicators. These measures set the direction for our sustainability efforts, which are presented on the following pages.



## Double materiality assessment

In 2025, Bergsala Holding conducted a double materiality assessment to identify our key sustainability priorities. This assessment, a central part of the EU's *Corporate Sustainability Reporting Standards (ESRS)*, evaluates sustainability topics from two perspectives:

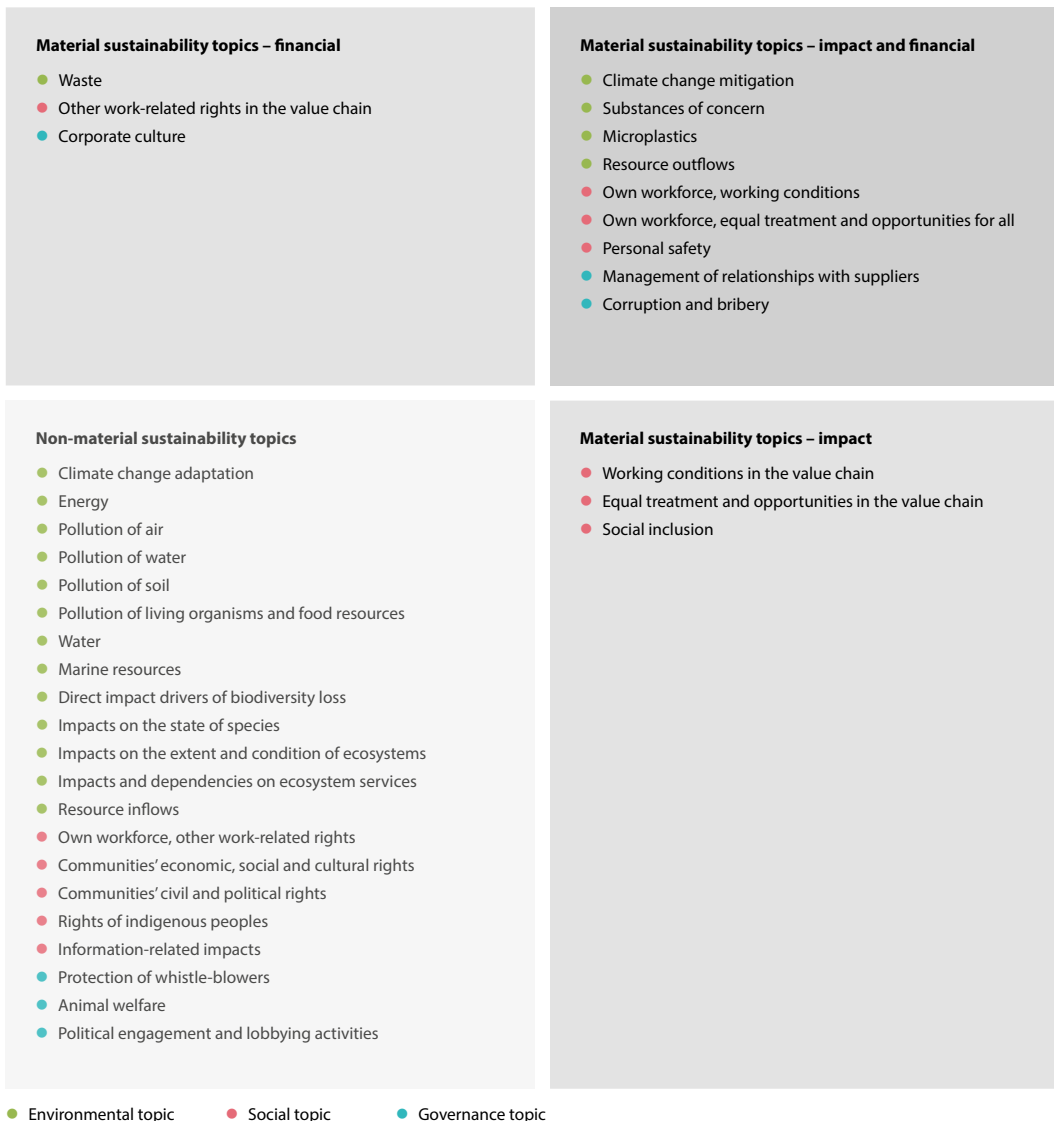
- ✓ Inside-out impact (impact materiality): the company's effect on society, the environment, and the climate across the value chain.
- ✓ Outside-in impact (financial materiality): how sustainability topics affect Bergsala Holding's business model, governance, market position, and financial performance.

A topic is considered material if it has a significant effect on society or the environment, a significant financial impact on the company, or both. These topics form the basis of Bergsala Holding's sustainability reporting and strategy.

The double materiality assessment began with mapping our value chain, which is key to understanding how Bergsala Holding both affects and is affected by sustainability topics, directly as well as indirectly. This was followed by dialogues with selected stakeholders. In collaboration with external sustainability strategists, we then analysed *ESRS* sustainability topics, and the results were reviewed by an internal project group.

Finally, a prioritization workshop with key group-level personnel was held to assess risks and opportunities, after which the group defined a materiality threshold. Topics scoring above this threshold are considered material for Bergsala Holding, meaning they are significant enough to be included in the results of the double materiality assessment.

## Double materiality assessment matrix



# Environmental responsibility

Environmental responsibility at Bergsala Holding is closely linked to how our business engages with some of today’s most pressing global challenges, including climate change and resource use.

Environmental impacts occur throughout our value chain and shape not only our footprint but also our long-term ability to operate responsibly and competitively.

By taking a precautionary and transition-oriented approach, we aim to reduce our environmental impact while contributing to more efficient resource use and more circular value chains.

### Policies

- Environmental Policy
- Code of Conduct
- Supplier Code of Conduct



## Climate change mitigation

Climate change mitigation is a key priority for Bergsala Holding, as climate change represents both a global environmental and social challenge, as well as a direct business risk. Our operations and value chain contribute to greenhouse gas emissions, and we have a responsibility to reduce our climate impact in line with the Paris Agreement.

### Target

- ✓ Net-zero greenhouse gas emissions across the entire value chain by 2045 at the latest.

### Impact, risks and opportunities

MATERIAL TOPIC	IRO	DESCRIPTION	VALUE CHAIN
Climate change mitigation	Actual negative impact	Both Bergsala and AMO Toys contribute to greenhouse gas (GHG) emissions in the value chain, from raw materials, production and transport, and in our own operations from transport and energy use. Sold consoles and electric toys also add emissions through electricity use.	<ul style="list-style-type: none"> <li>Raw material extraction</li> <li>Manufacturing</li> <li>Transportation</li> </ul>
	Opportunity	Logistics costs, as well as emissions, can be reduced through coordinated deliveries and higher shipment volumes at lower frequency. These measures, together with environmental requirements in procurement, and optimized packaging and transport, could strengthen the sustainability profile and support long-term profitability.	<ul style="list-style-type: none"> <li>Raw material extraction</li> <li>Manufacturing</li> <li>Transportation</li> </ul>

### Governance

The revised *Environmental Policy*, implemented in 2025, forms the basis for how we address climate impact by clearly outlining expectations for responsible environmental practices throughout our own operations and our value chain. Through our *Supplier Code of Conduct*, we further clarify expectations for suppliers and partners related to climate action, including improving energy and resource efficiency, choosing renewable energy sources, and systematically implementing transition plans to minimise climate impact. In pursuit of our objectives, Bergsala Holding will develop a climate transition plan in 2026, based on a 2025 baseline.

### Actions: logistics and transportation

The largest share of our greenhouse gas emissions arises from transportation within the value chain. To address this, we focus on improving logistics efficiency and reducing transport-related emissions through more structured planning and collaboration.

We actively work to optimise logistics by shipping larger volumes less frequently, thereby reducing the number of transports. We cooperate with well-established freight and logistics providers and maintain ongoing dialogue on opportunities to reduce climate impact, including efficiency measures and lower-emission transport solutions.

For transportation between our warehouse and customers, we collaborate with established partners that have a clear and articulated approach to reducing transport-related emissions. During the year, we further strengthened our logistics planning and successfully increased truck fill rates from our Swedish warehouse to resellers and customers in the Nordic markets. As a result, transport frequency has been reduced, generating both environmental and financial benefits.

### Actions: own operation

To reduce emissions from our own operations, we purchase renewable electricity. Our servers located in Kungsbacka ensure that data storage is powered by renewable energy, and our headquarters in Kungsbacka is designed for high environmental performance, with estimated energy consumption approximately 15 percent below regulatory requirements. Our warehouse in Jönköping is certified in accordance with Green Building.

During the year, we also strengthened the quality and scope of our climate data, with a particular focus on Scope 3 emissions. For the first time, we have measured the climate impact of the products we sell, including both *Nintendo* products and toys. However, the availability of product-specific climate data remains limited, and the calculations are therefore largely based on

standardized emission factors. We are actively working to improve access to high-quality climate data, as we anticipate that such information will be increasingly requested by key stakeholder groups in the coming years. This work includes ongoing dialogue with suppliers and the implementation of our new *Supplier Code of Conduct*, which sets clear expectations for suppliers' climate-related responsibilities and actions.

### Metrics

ENERGY CONSUMPTION	2025			2024
	RENEWABLE	NON-RENEWABLE	TOTAL	TOTAL
Electricity (MWh)	481	18	499	486
District heating (MWh)	475	292	767	1 200
Fuels (MWh)	0	55	55	–
Total energy consumption (MWh)	956	365	1 321	1 686
Energy intensity (MWh/MSEK)	–	–	0,8	2,3

Due to data limitations, some energy consumption values and the share of renewable energy are based on assumptions and estimates. In cases where the electricity source is unknown, the Nordic electricity mix is assumed.



## Metrics

GREENHOUSE GAS EMISSIONS		2025	2024
Scope 1 (tonneCO <sub>2</sub> e)	Mobile Combustion	13	16
	Fugitive emissions	0	0
	<b>Total scope 1</b>	<b>13</b>	<b>16</b>
Scope 2 Location-based (tonneCO <sub>2</sub> e)	Electricity	23	34
	Heating	48	74*
	<b>Total scope 2, location-based</b>	<b>71</b>	<b>108*</b>
Scope 2 Market-based (tonneCO <sub>2</sub> e)	Electricity	3	7
	Heating	48	74
	<b>Total scope 2, market-based</b>	<b>51</b>	<b>81</b>
Scope 3 (tonneCO <sub>2</sub> e)	1: Purchased goods and services	22 245	–
	3: Fuel- and energy-related activities	13	24
	4: Upstream transportation	1 253	854
	5: Waste generated in operations	0,1	–
	6: Business travel	53	66
	11: Use of sold products	1 423	–
	12: End-of-life treatment of sold products	8	–
	<b>Total scope 3</b>	<b>25 994</b>	<b>944</b>
Scope 1,2,3 (tonneCO <sub>2</sub> e)	<b>Total, location-based</b>	<b>25 078</b>	<b>1 068*</b>
	<b>Total, market-based</b>	<b>25 058</b>	<b>1 041</b>

\* The location-based Scope 2 emissions from district heating for 2024 have been recalculated using updated emission factors. Emission factors for the local district heating networks have been applied instead of national average values, in accordance with guidance from Energiföretagen.

GREENHOUSE GAS INTENSITY	2025	2024
Greenhouse gas intensity, location-based	15,83	1,46*
Greenhouse gas intensity, market-based	15,82	1,42

Total emissions have increased, due to a significant expansion of Scope 3 coverage. Four new emission categories have been added, with purchased goods and services (Category 1) contributing the largest share, followed by use of sold products (Category 11). Among the Scope 3 categories reported in both years, emissions from fuel- and energy-related activities (Category 3) have decreased due to lower reported energy consumption resulting mainly from more accurate data. Emissions from upstream transportation and distribution (Category 4) have increased, mainly as a result of improved data coverage, while emissions from business travel (Category 6) remain largely unchanged, with minor variations reflecting normal fluctuations in travel activity. Scope 1 emissions have decreased slightly due to reduced driving with fossil-fuel vehicles and increased use of electric and hybrid vehicles. Scope 2 emissions have also decreased under both methods, mainly due to the lower reported energy consumption following the improvements in data accuracy.

### CALCULATION PRINCIPLES AND METHODOLOGY

Greenhouse gas (GHG) emissions have been calculated in accordance with the GHG Protocol, an internationally recognized standard. Emissions are expressed in carbon dioxide equivalents (CO<sub>2</sub>e) to ensure comparability across different greenhouse gases. Emission factors are obtained from established and reliable sources, including DESNZ, IVL, and Energiföretagen. Scope 1 and 2 have good data coverage, while the reporting for Scope 3 is still under development and not yet fully complete.

### EXPLANATION OF EMISSION CATEGORIES

#### Scope 1

Includes fuel consumption from company vehicles.

#### Scope 2

Market-Based and Location-Based includes emissions from electricity and district heating used in offices and warehouses, and electricity consumption from electric and hybrid vehicles. The market-based approach reflects the company's energy agreements, while the location-based approach uses the Nordic electricity mix and local district heating networks. For electric and hybrid vehicles, the Nordic electricity mix is applied under both methods, as all charging is assumed to occur outside the company's premises. Due to data limitations, some energy consumption and emission factors are based on assumptions and estimates.

#### Scope 3

*Category 1:* Includes products purchased for resale, packaging materials, and IT equipment. The majority of products purchased for resale are included, while some accessories are currently excluded due to limited data availability. Where product-specific emission factors were not available, emission factors for the primary materials used in the products have been applied.

*Category 3:* Includes upstream emissions from fuel- and energy-related activities that are not covered in Scope 1 or 2.

*Category 4:* Includes inbound and outbound transportation by air, sea, and road. The vast majority of emissions data are based on CO<sub>2</sub>e reports provided by transportation suppliers, while a small share is estimated using tonne-kilometres and transport mode.

*Category 5:* Includes waste generated at offices and warehouses in Sweden. Data are based on reports from waste treatment suppliers on collected waste. Data from other locations are currently not included due to data unavailability.

*Category 6:* Includes travel by air, train, taxi, rental cars and private cars, as well as hotel stays. Most emissions data are based on CO<sub>2</sub>e reports provided by travel agencies, while the remaining emissions are estimated based on travel distance and transport mode, as well as the number of hotel nights.

*Category 11:* Includes the electricity consumption associated with the use of sold electronics over their lifetime. A lifetime of eight years is assumed, and emissions are calculated using the emission factor for the Nordic electricity mix.

*Category 12:* Includes the waste treatment of sold products and packaging. It is assumed that the products and materials are either recycled or incinerated.

## Pollution

**Pollution management at Bergsala Holding reflects the responsibility that comes with distributing products used by people in everyday life, including children and young adults, particularly sensitive as they are still developing physically and cognitively. How substances and materials are managed across the product lifecycle is important both for safeguarding human health and for limiting environmental impact.**

### Governance

Our *Environmental Policy* outlines Bergsala Holding's commitment to evaluating and continuously minimising pollution from our operations and to requiring the same standards throughout the value chain. It sets out requirements and principles to ensure that products, components, and materials are designed, sourced, and monitored to be safe for children, comply with EU and national regulations, and do not contain hazardous substances above legal limits, particularly heavy metals, phthalates, and SVHC substances. The policy also includes measures to minimise microplastics in products, components, and packaging, and to avoid additives that may release microplastics. Corresponding requirements are placed on suppliers to protect both children and the environment. Our *Supplier Code of Conduct* sets clear requirements for suppliers to comply with applicable legal standards, including *REACH* and the *Toy Safety Directive*.

### Actions

We work continuously to prevent pollution and limit the use of hazardous substances and microplastics in the products we sell. We closely monitor regulatory developments related to chemical content and microplastics and maintain ongoing dialogue with suppliers to ensure compliance with applicable European legislation, including the *Toy Safety Directive*, *REACH*, and other relevant product safety requirements.

Beyond regulatory compliance and CE marking, we offer a selection of wooden products made from FSC-certified wood.

### Impact, risks and opportunities

MATERIAL TOPIC	IRO	DESCRIPTION	VALUE CHAIN
Substances of concern	Potential negative impact	Although the overall risk is low, some products that Bergsala Holding distributes may still contain harmful substances. Potential negative impacts are mitigated through CE marking requirements and supplier adherence to legal standards. Chemical risks from Bergsala's <i>Nintendo</i> products are managed by <i>Nintendo</i> through checks and testing.	<ul style="list-style-type: none"> <li> Raw material extraction</li> <li> Manufacturing</li> <li> Consumers</li> </ul>
	Risk	If substances of concern are identified, there is a financial risk that certain products could be delisted by key distributors. This could lead to revenue loss and strain important business relationships. Cases may also pose a reputational risk for the wider company group, potentially affecting market trust and long-term competitiveness.	<ul style="list-style-type: none"> <li> Raw material extraction</li> <li> Manufacturing</li> <li> Consumers</li> </ul>
Microplastics	Potential negative impact	Toys, consoles, and packaging can release microplastics during production, use, and disposal. Textile toys can be washed during the use phase and contribute to the spread of microplastics.	<ul style="list-style-type: none"> <li> Manufacturing</li> <li> End-of-life</li> </ul>
	Risk	Stricter regulations on microplastics may increase production and logistics costs.	<ul style="list-style-type: none"> <li> Manufacturing</li> <li> Consumers</li> <li> End-of-life</li> </ul>

If a product recall occurs due to elevated levels of hazardous substances, processes are in place to identify and assess whether similar substances may be present in other products within our portfolio. These processes were strengthened during the year, enabling faster response times, reduced risk, and improved consumer safety. We had only one product recall in 2025.



# Circular economy

Circular economy at Bergsala Holding is about taking responsibility for how materials, products, and packaging are used and managed throughout their lifecycle. In a sector with high volumes and relatively short product lifespans, strengthening circular thinking is key to reducing unnecessary waste, using resources more responsibly, and supporting more resource-efficient and circular value chains.

## Targets

- ✓ Maintain a high proportion of recycled content in cardboard packaging and reduce the volume of plastic in stretch film packaging used within own operations.
- ✓ Minimize the volume of products in our warehouses that end up being sent for destruction.

## Impact, risks and opportunities

MATERIAL TOPIC	IRO	DESCRIPTION	VALUE CHAIN
Resource outflows	Actual negative impact	Products and packaging from AMO Toys and Bergsala create outflows of both recyclable and non-recyclable materials.  The products have a limited lifespan and are sometimes difficult to repair.	<ul style="list-style-type: none"> <li>Own operations</li> <li>Consumers</li> </ul>
	Opportunity	There is an opportunity to develop new business models that promote reuse, repair, remanufacturing, and recycling of products and packaging.	<ul style="list-style-type: none"> <li>Manufacturing</li> <li>Own operations</li> <li>Resellers</li> <li>Consumers</li> </ul>
Waste	Actual negative impact	Waste is generated at all stages of Bergsala Holding's value chain. Producer responsibility laws require companies to manage packaging and electronic waste at end-of-life.	<ul style="list-style-type: none"> <li>Raw material extraction</li> <li>Manufacturing</li> <li>End-of-life</li> </ul>
	Risk	There is a risk of increased costs related to the destruction of waste, especially if waste handling is not optimized. Inadequate compliance with waste regulations may also result in fines or other legal consequences.	<ul style="list-style-type: none"> <li>Resellers</li> <li>Consumers</li> </ul>
	Opportunity	Opportunity to reduce costs through better planning and demand alignment, minimizing the need to discard obsolete products.	<ul style="list-style-type: none"> <li>Own operations</li> </ul>



## Governance

Our *Environmental Policy* guides how we manage resource use, material flows, and waste handling, and sets clear expectations for best practices. It also outlines requirements for working with partners to ensure that waste is collected, handled, and recycled to a high standard, supporting our efforts to reduce the negative sustainability impact of our operations. In addition, we require suppliers to prioritise recycled and recyclable packaging materials and to avoid excessive use.

## Actions: producer responsibility

We aim to actively contribute to more sustainable packaging and circular material flows. As our products are placed on the market, we take responsibility for fulfilling our extended producer responsibility obligations. Producer responsibility for electronics and packaging is governed by EU and Swedish legislation. Packaging legislation is currently being strengthened at EU level, with the aim of reducing packaging volumes, improving recyclability, and increasing the use of reusable materials. To ensure compliance and reduce our environmental impact, we manage our producer responsibility primarily through *Recipo*, a collection system for electronics, batteries, and packaging,

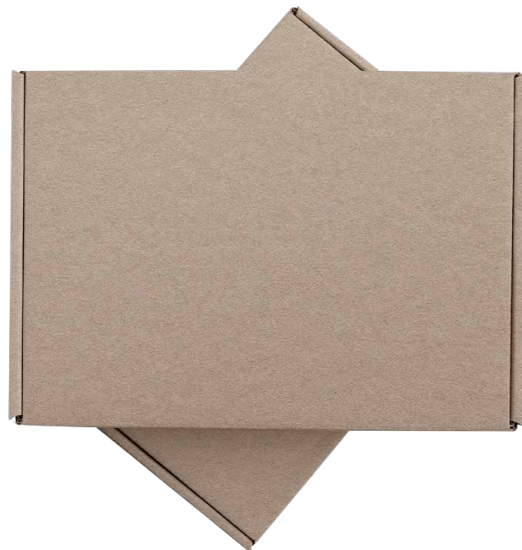


complemented by national collection schemes where required. *Recipo* supports its member companies in meeting regulatory requirements and ensuring proper collection and recycling. Bergsala Holding is represented on *Recipo's* board and actively contributes to its strategic development.

**Actions: own packaging and waste**

Our products are primarily shipped in cardboard packaging, and we actively work to optimise packaging solutions in close collaboration with packaging producers. This has enabled an increased share of recycled cardboard, while maintaining product quality. Looking ahead, we aim to further reduce the use of plastic in stretch film and maintain ongoing dialogue with suppliers to identify lower-impact alternatives. During the year, we switched from stretch film of 23 µm to 17 µm, which has reduced plastic usage.

In parallel, we work closely with our waste management partners to ensure that waste generated in our operations is handled responsibly and recycled to a high standard. In addition to packaging waste, unsold products that can no longer be placed on the market represent both an environmental and financial loss. To address this, we focus on improved planning and timely sales of inventory to minimise unnecessary disposal.



**Metrics**

**MATERIAL USE**

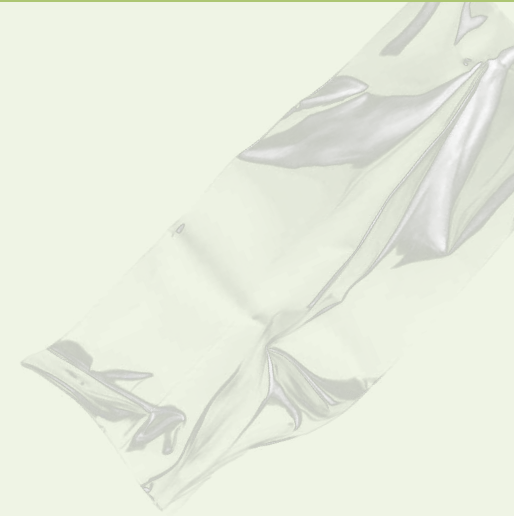
	2025
Amount of plastic in stretch film packaging* (kg)	14 200
Rate of recycled content in cardboard packaging* (%)	89
Material sent for destruction* (toys, tonnes)	21

\*Own disclosures used to track progress towards our targets. The recycled content rate in cardboard packaging is calculated as the average across our ten different cardboard types (i.e. not a weighted average). Among these, the highest value is 100% recycled content and the lowest is 70%. The total tonnes of toys sent for destruction are primarily attributable to a product recall, as well as changes in contractual arrangements that have necessitated the disposal of older spare parts.

**WASTE**

	2025		
	Non hazardous waste	Hazardous waste	Total
Waste sent for material recycling or reuse (kg)	15 430	602	16 032
Waste sent for incineration (kg)	10 125	0	10 125
Waste sent to landfill (kg)	0	0	0
<b>Total waste (kg)</b>	<b>25 555</b>	<b>602</b>	<b>26 157</b>

Includes waste generated at warehouses and the repair workshop in Sweden. Data from other locations are currently not included due to limited data availability.



# Social responsibility

Social responsibility at Bergsala Holding is fundamentally about the impact we have on people across our value chain, from raw material extraction to the end consumer. Our work centres on three core commitments: securing safe and positive working conditions for our own employees, promoting human rights and fairness among our global production partners, and ensuring the personal safety of the end-users who enjoy our products.

### Policies

- Internal Code of Conduct
- Supplier Code of Conduct
- HR Policy
- Health and Safety plan (per site)
- Whistleblower Policy

## Own workforce

Bergsala Holding's approach to our own workforce is based on the understanding that a safe, healthy, and inclusive working environment is fundamental to both individual well-being and long-term business success. Our work focuses on ensuring fair and supportive working conditions for employees across all operations, including fair wages, health and safety, and equal opportunities.

### Targets

Our goal is to maintain a safe, healthy, and inclusive workplace. We aim for:

- ✓ Zero Lost-Time Injuries
- ✓ A balanced gender distribution (40/60 %)
- ✓ An Employee Net Promoter Score (eNPS) above 10

## Impact, risks and opportunities

MATERIAL TOPIC	IRO	DESCRIPTION	VALUE CHAIN
Working conditions	Actual positive impact	Working conditions at AMO Toys and Bergsala are generally good. Warehouse risks are managed through training and safety routines. The companies promote fair wages, secure jobs, work-life balance, and respect union rights.	Own operations
	Opportunity	Good working conditions and the opportunity for a balance between leisure and work can enhance attractiveness as an employer, representing a financial opportunity.	Own operations
Equal treatment and opportunities for all	Potential positive impact	Both AMO Toys and Bergsala promote an inclusive workplace with gender balance and zero tolerance for discrimination. Hiring is based on qualifications.	Own operations
	Opportunity	Focus on inclusion and equal treatment for a safe workplace can lead to a higher productivity, and thereby also higher revenue and better results – representing a financial opportunity.	Own operations

## Governance

In 2025, we took an important step in strengthening the management of workforce-related topics by implementing a new group-wide Human Resources Policy, accompanied by site-specific health and safety plans. These documents build on our ongoing efforts to ensure safe, fair, and supportive working conditions across all operations.

All employees have signed the *Internal Code of Conduct*. The Code is based on international frameworks such as the *UN Guiding Principles*, the *ILO Declaration*, and the *OECD Guidelines*, and clearly defines the senior functions responsible for ensuring that these commitments are implemented in practice. We also have a whistleblowing function that provides employees and other stakeholders with a secure channel for raising concerns.

## Actions: working conditions and training

Bergsala Holding is committed to providing a safe, inclusive, and supportive work environment. We comply with applicable occupational health and safety legislation and work systematically with risk assessments, training, and continuous dialogue to improve both physical and psychosocial working conditions. Fair and competitive employment terms, including transparent contracts, market-based salaries, and employee benefits, form the foundation of our employer responsibility.

We invest in continuous learning through internal training programmes that support both individual development and business needs. During the year, employees participated in training in areas such as finance, leadership, safe forklift operation, and CPR. In preparation for strengthening our governance and routines in 2025, we also provided sustainability training to targeted groups of employees.

## Actions – health and safety

At our logistics centre in Jönköping, we apply structured procedures to manage occupational health and safety risks. These include regular workplace inspections, spot checks, and verification that all forklift operators hold valid licences. Daily start-up and end-of-shift meetings are used to review critical tasks and address any deviations. All accidents and near misses are systematically reported, investigated, and followed up with corrective actions.

To promote employee well-being, employees in Sweden and Finland receive a wellness allowance for health-related activities. In 2024, we relocated to new, modern office facilities in Kungsbacka and Finland, designed to support collaboration, creativity, and a positive working environment.

## Actions: channel for dialogue

Ongoing dialogue with employees is essential in ensuring a healthy work environment, high engagement, and continuous improvement across the organisation. Through open and structured communication, we gain valuable insights into employee well-being, workplace culture, and areas for development.

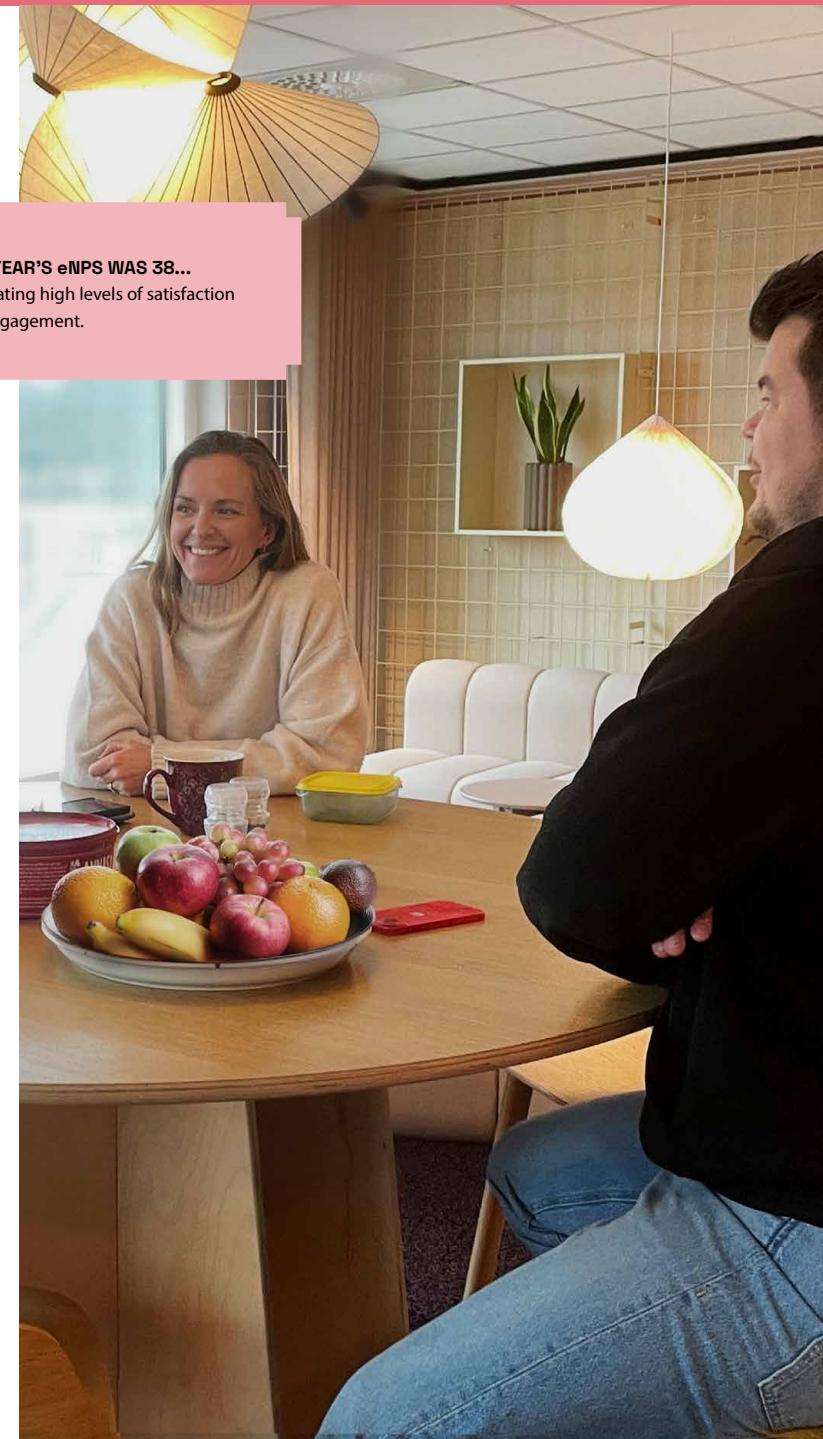
We use several channels for dialogue, including regular performance and development reviews, workplace meetings, and an established whistleblowing channel.

During the year, we conducted our first employee survey under the new organisational structure. The survey achieved a high response rate of 89 percent and resulted in an eNPS score of 38, indicating generally high levels of satisfaction and engagement. While overall well-being is strong, the results also highlighted challenges related to stress and feedback culture in certain teams. These areas will be addressed through targeted actions within each company in the coming year.

No cases of discrimination were reported during the year.

### THIS YEAR'S eNPS WAS 38...

...indicating high levels of satisfaction and engagement.



## Metrics

EMPLOYEES	2025	2024
Employees, permanent (FTE)	78	98
Employees, temporary (FTE)	1	2
Non-employees* (FTE)	8	7
Turnover rate (%)	22	7
Employees covered by collective bargaining** (%)	78	91

\*Non-employees refer to individuals working on behalf of the company who are not directly employed, such as consultants

\*\*Employees at AMO A/S, AMO AS, and Bergsala A/S are not covered by collective bargaining agreements but have equivalent terms and conditions. The decrease in the share of employees covered by collective bargaining agreements compared to the previous year is due to a reduction in employees in companies where such agreements apply.

COUNTRY OF EMPLOYMENT	2025	2024
Employees Sweden (FTE)	41	51
Employees Finland (FTE)	16	14
Employees Norway (FTE)	9	10
Employees Denmark (FTE)	12	13
Employees Latvia (FTE)	1	1

HEALTH AND SAFETY RELATED INCIDENTS	2025	2024
Recordable work-related accidents (number)	0	1
Work related fatalities (number)	0	0
Near misses (number)*	5	3
Accident frequency rate	0	0

\*The incidents include risks related to truck loading, handling of pallet jacks, working beneath suspended loads, forklift collisions, and damaged pallets during lifting. All events have been analysed and are used as a basis for strengthening procedures, training, and preventive safety measures.

### HUMAN RIGHTS INCIDENTS

During the year, we have not had any confirmed cases of child labour, forced labour, human trafficking, discrimination, or other related violations.

AGE DISTRIBUTION	2025	2024
Under 30 (head count)	4	11
Between 30 and 50 (head count)	46	59
Over 50 (head count)	35	37

GENDER DISTRIBUTION	2025		2024	
	Men	Women	Men	Women
Board (head count)	3	0	3	0
Top management level* (head count)	3	4	3	4
Other employees (FTE)	46	26	52	29

\*Top management includes the management teams of all companies within Bergsala Holding.

GENDER PAY GAP	2025	2024
The gender pay gap (percentage)*	-19	-30

\*The gender pay gap (percentage) = ((average gross hourly wage for male employees – average gross hourly wage for female employees) / average gross hourly wage for male employees) × 100

TRAINING HOURS	2025		2024	
	Men	Women	Men	Women
Average number of annual training hours per employee and gender (h)	4	2	–	–

Data on the average number of annual training hours was not collected in 2024.

## Workers in the value chain

**Workers in the value chain** relate to labour standards, fairness, and respect for human rights among our global production partners. For us, it is important to take responsibility in this area, as many of our products are sourced through complex supply chains with limited visibility, particularly in the early stages of raw material extraction.

### Targets

- ✓ At least 80 percent of our supplier spend shall be covered by suppliers who have either signed our *Supplier Code of Conduct* or confirmed compliance with their own equivalent code.

### Governance

Bergsala Holding’s approach to human rights in the supply chain is governed by our *Supplier Code of Conduct*, which sets clear requirements for safe working conditions, fair treatment, respect for human rights, and the prohibition of forced and child labour. The code also addresses sustainable sourcing, environmental responsibility, and anti-corruption across the entire value chain. Our requirements are aligned with internationally recognised standards, including the *UN Global Compact*, the *OECD Guidelines for Multinational Enterprises*, and the *UN Guiding Principles on Business and Human Rights*.

Within the group, responsibilities are clearly defined. Bergsala ensures that *Nintendo’s* code of conduct is aligned with our expectations, while Bergsala Logistik and AMO Toys implement the *Supplier Code of Conduct* with its suppliers. AMO Toys expects suppliers and business partners to align with *ICTI (International Council of Toy Industries)* and *BSCI (Business Social Compliance Initiative)*, which promote workers’ rights, toy safety, and improved social conditions at supplier level.

Our whistleblowing function is available for external reporting, enabling suppliers and other stakeholders to raise concerns securely and confidentially.







### Actions

During the year, Bergsala Holding launched a new *Supplier Code of Conduct*. The implementation of the code was supported by dialogue with suppliers, with a particular focus on the toy segment of the supply chain. By year-end, suppliers representing 89 percent of total supplier spend had either signed the *Supplier Code of Conduct* or confirmed compliance with their own equivalent code.

In addition, AMO Toys encourages its suppliers to participate in initiatives such as *ICTI* and *BSCI*, which aim to strengthen labour standards and promote respect for human rights at supplier level. Participation in these initiatives is viewed as an important tool for improving transparency and working conditions within the supply chain. During 2026, we will also ensure that relevant suppliers meet the requirements of the *EU Deforestation Regulation (EUDR)*.

To further strengthen our approach, we plan to carry out a group-wide human rights risk assessment for suppliers in 2026 to gain a clearer understanding of potential risks across the value chain. This assessment will support the continued development of our *Human Rights Due Diligence* approach and responsible sourcing practices.

### Impact, risks and opportunities

MATERIAL TOPIC	IRO	DESCRIPTION	VALUE CHAIN
Working conditions	Potential negative impact	Low wages, unsafe conditions, and insecure employment may occur in the supply chains for textiles, plastics, and electronics. AMO Toys relies on supplier due-diligence processes, which limits their ability to fully oversee these issues. <i>Nintendo</i> has well-established systems in place and actively works to improve transparency and traceability in the earlier tiers of the supply chain.	 Raw material extraction  Manufacturing
Equal treatment and opportunities for all	Potential negative impact	Discrimination and harassment, especially against women and migrant workers, are risks in textiles and electronics.	 Raw material extraction  Manufacturing
Other work-related rights	Risks	Human rights risks in the supply chain, particularly in early stages with limited transparency, pose ethical and financial challenges. Increasing stakeholder expectations mean that inadequate management may undermine trust, reputation, and market position.	 Raw material extraction  Manufacturing

### Metrics

VALUE CHAIN INDICATORS	2025	2024
Severe negative human rights incidents* (number)	0	0

\*Severe negative human rights incidents include reported and confirmed cases of child labour, forced labour, human trafficking, discrimination, and other related human rights violations.

## Consumers and end-users

Consumers and end-users are at the centre of Bergsala Holding’s responsibility, as the products we distribute are meant to bring joy, creativity, learning, and digital experiences into everyday life. We proactively address potential safety and social risks, guided by our responsibility to protect consumers and maintain trust and credibility in our business.

### 🎯 Targets

- ✓ 100 percent of distributed products shall be CE-marked and compliant with applicable EU safety standards.
- ✓ No confirmed incidents related to personal safety of consumers and/or end-users.

### Impact, risks and opportunities

MATERIAL TOPIC	IRO	DESCRIPTION	VALUE CHAIN
Personal safety of consumers and/or end-users	Potential negative impact	AMO Toys’ products comply with safety requirements, although small parts and chemicals may still pose risks. <i>Nintendo</i> manages product and digital safety through testing, supplier controls, and parental features. All products are CE marked.	<ul style="list-style-type: none"> <li>⚙️ Manufacturing</li> <li>👤 Consumers</li> </ul>
	Risks	If incidents occur, they may result in sanctions, fines, legal action, product recalls, reputational damage, and reduced sales.	<ul style="list-style-type: none"> <li>👛 Own operations</li> <li>👤 Consumers</li> </ul>
Social inclusion of consumers and/or end-users	Potential negative impact	AMO Toys markets directly to children but takes care to avoid inappropriate or unethical targeting. Bergsala promotes <i>Nintendo</i> products through digital channels, and <i>Nintendo</i> actively works to promote inclusion and accessibility in gaming experiences.	<ul style="list-style-type: none"> <li>👛 Own operations</li> <li>👤 Consumers</li> </ul>

### Governance

Bergsala Holding’s approach to consumers and end-users is governed by our *Code of Conduct*, which sets clear expectations for how our products and services are developed, delivered, and marketed. All products are CE marked and must meet applicable environmental, quality, and safety requirements. We also ensure that accurate and reliable information regarding product use and safety is provided to support safe and informed use by end consumers. At AMO Toys, an internal Product Safety Manager supports the organisation by advising on product safety matters, monitoring regulatory developments, and proactively identifying potential risks in products prior to launch.

We are committed to responsible marketing practices and conduct our marketing activities in accordance with the *ICC Advertising and Marketing Communications Code*. Consumer and end-user data is handled in compliance with applicable data protection legislation, including the *General Data Protection Regulation (GDPR)*, ensuring lawful, transparent, and secure processing of personal data.



### Metrics

SAFETY RELATED INCIDENTS	2025	2024
Confirmed product recalls due to safety risks* (number)	1	1

\*Products that have been recalled at the request of the Swedish Chemicals Agency. Own disclosures used to track progress towards our target.

# Governance

Governance shapes how Bergsala Holding is led and how responsibilities are defined and followed across the organisation and value chain. It provides the structure needed to uphold our social and environmental commitments, manage key risks, and support long-term stability through transparent and responsible decision-making.

### Policies

- Avoiding Bribery and Corruption Policy
- Code of Conduct
- Supplier Code of Conduct
- Whistleblower Policy

## Business conduct

Business conduct describes how our values are put into practice in everyday work. It sets clear expectations for responsible behaviour and supports a strong corporate culture built on trust, transparency, and accountability.

Through clear routines and shared standards, business conduct helps create secure working conditions and stable, long-term relationships with suppliers and business partners in our value chain.

### 🎯 Targets

- ✓ Zero incidents of bribery and corruption.
- ✓ 100 percent of senior executives and employees in risk-exposed roles are trained and informed regarding business conduct.

## Impact, risks and opportunities

MATERIAL TOPIC	IRO	DESCRIPTION	VALUE CHAIN
Corporate culture	Opportunity	A strong corporate culture supported by clear policies and processes creates trust among employees, partners, and customers and represents a financial opportunity.	🏢 Own operations
Management of relationships with suppliers	Potential positive impact	Responsible conduct in supplier relationships, as of today the group mainly works with larger companies.	📦 Suppliers 🏢 Own operations
	Opportunity	By promoting transparency, integrity, and responsible business practices, the company builds long-term supplier relationships that support value chain stability and resilient operations.	📦 Suppliers 🏢 Own operations
Corruption and bribery	Potential negative impact	Products are manufactured in countries with higher corruption risk, although the industry is not generally associated with corruption. The group mitigates this risk through partner screening, Code of Conduct requirements, and a prohibition on unfair competition.	📦 Suppliers 🏢 Own operations 👤 Consumers
	Risk	Business ethics risks can arise in procurement, supplier partnerships, and other transactions. Corruption, bribery, and money laundering can lead to legal consequences, financial losses, and reputational harm.	📦 Suppliers 🏢 Own operations 🛒 Resellers

## Governance

All employees at Bergsala Holding sign our *Internal Code of Conduct*, which includes a zero-tolerance policy for corruption, bribery, and money laundering. The Code is based on international frameworks such as the UN Guiding Principles, the ILO Declaration, and the OECD Guidelines, and clearly defines which senior functions are responsible for ensuring that these commitments are implemented in practice. In addition, we have an *Avoiding Bribery and Corruption Policy*, which further clarifies our approach and responsibilities. Our *Supplier Code of Conduct* sets clear expectations, requiring suppliers to also uphold a zero-tolerance policy against corruption and bribery.

## Actions

During the year, Bergsala Holding introduced updated Codes of Conduct for both employees and suppliers, strengthening our expectations regarding ethical business conduct, compliance, and responsible behaviour. All employees have reviewed and signed the *Internal Code of Conduct*, and most of our key suppliers have either signed the *Supplier Code of Conduct* or confirmed compliance with their own equivalent code. Our ambition has been to ensure that at least 80% of our total supplier spend is covered by these commitments.

To further strengthen awareness and implementation, mandatory training on our *Anti-Bribery and Corruption (ABC) Policy* will be introduced in 2026 for senior executives and employees in risk-exposed roles.

During the year, a complaint regarding the pricing of *Nintendo Switch 2* was submitted to the Swedish Competition Authority. The Authority conducted a thorough review, including an assessment of agreements with *Nintendo* and major resellers. The case was closed without further action, as the Authority concluded that resellers set prices independently based on factors such as purchase costs, market conditions, competition, and internal cost structures, and that no coordination between resellers had taken place ahead of the launch in June 2025.

## Whistleblowing function

Bergsala Holding has an established whistleblowing function, enabling employees and external stakeholders to report suspected misconduct or

violations of laws, internal policies, or our *Codes of Conduct*. The whistleblowing channel is designed in accordance with applicable whistleblower legislation and ensures confidentiality, anonymity, and protection against retaliation. All reports are handled objectively and confidentially through a defined process, supporting transparency, accountability, and ethical business conduct across the organisation and value chain. During the year, four cases were reported through the whistleblowing channel. None of these cases were assessed as whistleblowing matters under applicable legislation.

### Metrics

#### BUSINESS CONDUCT AND ANTI-CORRUPTION

	2025	2024
Convictions (number)	0	0
Total amount of fines incurred for the violation of anti-corruption and antibribery laws (euro)	0	0
Senior executives and employees in risk-exposed roles signed CoC* (%)	100	–

\*Own disclosures used to track progress towards our target. Signed Code of Conduct data is not reported for 2024, as the Group was established that year and did not yet have an internal Code of Conduct in place.



# Auditor's report on the statutory sustainability report

To the general meeting of the shareholders in Bergsala Holding AB, corporate identity number 556888-1600.

## Engagement and responsibility

It is the board of directors who are responsible for the statutory sustainability report for the year 2025 and that it has been prepared in accordance with the Annual Accounts Act according to the prior wording that was in effect before 1 July 2024.

## The scope of the audit

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

## Opinions

A statutory sustainability statement has been prepared.

Gothenburg 27 March 2026

Göteborgs Revision KB

Stefan Kylebäck

Authorized Public Accountant



Bergsala