



FERRERO SCANDINAVIA AB, FILIAL I OSLO

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Transparency Act Report

For fiscal year 01.09.2024-31.08.2025

This report was prepared in accordance with the requirements of the Norwegian Transparency Act.

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1. ABOUT THIS REPORT

The obligations under the Norwegian Transparency Act (Åpenhetsloven) (the “Transparency Act”) applies to the activities of Ferrero Scandinavia AB, filial i Oslo. This report was prepared in accordance with the requirements of the Transparency Act and is Ferrero Scandinavia AB, filial i Oslo’s report for fiscal year that ended on 31. August 2025.

The structure of this report is based on section 5 of the Transparency Act. In the first part we will provide a general description of the company’s structure, area of operations, and relevant guidelines and procedures. We will then account for actual adverse impacts and significant risks of adverse impacts that we have identified. Finally, we will describe the measures that have been implemented or that we are planning to implement to remediate actual adverse impacts or significant risks of adverse impacts.

2. ABOUT THE FERRERO NORWAY OPERATIONS

Ferrero Scandinavia AB Filial i Oslo (“**Ferrero Norway**” or the “**Branch**”) is a sales branch of Ferrero Scandinavia AB in Norway whose business includes import, wholesale and retail sales of sweet-packaged food. The Branch is located in the municipality of Oslo and has 2 employees.

Ferrero Scandinavia AB is a subsidiary of the ultimate parent company Ferrero International SA (referred to herein as “Ferrero Group”). Ferrero Group is one of the world’s largest sweet-packaged food companies, with over 35 iconic brands sold in more than 170 countries, including the brands Nutella®, Kinder®, Tic Tac® and Ferrero Rocher®. Ferrero Group has more than 47,000 employees.

All products sold by Ferrero Norway are manufactured within the EU. Main customers for Ferrero Norway are the major retailers and wholesalers in Norway.

2.1 Our core values

Ferrero Norway follows and is committed to upholding Ferrero’s core values. Throughout its history, Ferrero has stood by its Core Values, which are central to Our Way of Doing Business and provide us with the foundations for our strategies. They enable us to achieve success in the right way:

- **Loyalty and Trust.** Our loyalty towards consumers and the trust they place in our products are at the core of the long-lasting relationships we enjoy with them.
- **Respect and Responsibility.** Based on respect for equality of treatment, we promote the professional and personal development of our people and strong relationships with local communities.
- **Integrity and Moderation.** Our communications reflect the values of human dignity, family and children in line with strong moral and ethical principles and a commitment to healthy lifestyles.
- **Passion for Quality, Research and Innovation.** Our goal is to create unique products through innovative research and production processes, careful selection of raw materials, and quality and traceability across our businesses.
- **Entrepreneurship.** Our success lies in our ability to establish a clear vision and be proactive with our investments, timely with our undertakings and excellent in our execution.

- **Work, Create, Donate.** We identify with the motto conceived by Michele Ferrero: “work, create, donate”. Alongside the Ferrero Foundation, the entire Ferrero Group engages in social responsibility activities as an integral part of our way of doing things.

Alongside our Group’s values, our respect for human rights guides our strategy, policy and activities throughout our operations and supply chain. Respecting and protecting the human rights and workers’ rights of each individual in our Group and the communities where we operate has always been at our core. Our human rights approach aims to provide better outcomes for people and communities, focusing on vulnerable groups such as children, women, migrant workers, indigenous people and communities, and underrepresented populations. It is guided by the Ten Principles of the United Nations Global Compact, United Nations Guiding Principles on Business and Human Rights (UNGPs), the International Bill of Human Rights, and the International Labour Organization (ILO) Fundamental Labour Conventions.

To increase the transparency of our initiatives and actions to promote Human Rights in our operations and our supply chain, Ferrero has published our second Human Rights Report in 2025. The Report is structured around the ten salient issues identified in our Human Rights Policy Statement and is aligned with the United Nations Guiding Principles of Business and Human Rights (UNGPs) Reporting Framework. Below are the ten salient issues:

- Child protection and no child labour
- Forced labour
- Fair wages
- Working hours
- Diversity, equality and inclusion, no discrimination or harassment
- Freedom of association and collective bargaining
- Health, safety and wellbeing
- Privacy and data protection
- Environmental-related human rights issues
- Rights relating to consumer health and responsible marketing

Meaningful stakeholder engagement is fundamental to our human rights approach. We are committed to engaging with our employees, working with business partners and relevant stakeholders on a journey of continuous improvement, and we strongly believe it will benefit us, our business partners and all communities affected by our operations.

See a more detailed description of our approach to respecting and promoting human rights in section 3 and 4 below.

2.2 Policies and Governance for Handling Actual and Potential Adverse Impacts on Human Rights and Decent Working Conditions

2.2.1 Governance

Our Group Leadership Team has executive oversight for implementing our human rights principles and our long-term guidelines. Our Sustainability Execution Committee is responsible for overseeing the

execution of our long-term sustainability goals and observing the implementation of our Human Rights approach, as well as endorsing relevant project and initiatives. Our Sustainability Operative Committee comprises cross-departmental managers from operations, human resources, brand social responsibility, risk management, corporate communications & institutional affairs and responsible sourcing. The committee is engaging with stakeholders within and beyond Ferrero to drive and cascade actions and accountability locally and regionally, informing our Group's corporate social responsibility and sustainability function and ensuring the consistency of our human rights approach. As part of our global Line Manager Excellence program, all Ferrero line managers (at global, regional, and local levels) receive trainings in accountability for all company policies and practices.

2.2.2 Policies

Ferrero Norway is committed to respecting human rights and operating in compliance with all applicable laws and regulations, including the Transparency Act. Ferrero Norway, is committed to upholding Ferrero's global policies, including:

- Ferrero's Code of Ethics (can be accessed at: <https://www.ferrero.com/no/nb/en-fornyet-forpliktelse>). Our Code of Ethics identifies the guiding principles for the resources that operate in and for Ferrero and defines the fundamental obligations for associates and our stakeholders.
- Human Rights Policy Statement (can be accessed at: <https://www.ferrero.com/no/nb/mennesker-og-planeten/styrking-av-mennesker/menneskerettigheter>). Our Human Rights Policy Statement is founded on our code of ethics and sets expectations on human rights respect to internal employees and external business partners regarding the 10 salient human rights areas, including forced labour, where we prioritize our human rights due diligence effort across our value chain.
- Ferrero Code of Business Conduct (can be accessed at: <https://www.ferrero.com/no/nb/mennesker-og-planeten/sutvinne-vare-ingredienser-pa-en-barekraftig-mate/var-metode-for-barekraftige-innkjop>). Our Code of Business Conduct is our guiding principles for responsible business practices, and establishes standards applicable to "business to business" relations, in conformity with the Ferrero Code of Ethics.
- Ferrero Supplier Code (can be accessed at: <https://www.ferrero.com/no/nb/mennesker-og-planeten/sutvinne-vare-ingredienser-pa-en-barekraftig-mate/var-metode-for-barekraftige-innkjop>). Our Supplier Code outlines what responsible sourcing means for Ferrero, our priorities, and our engagement with suppliers on implementing our 3 responsible sourcing pillars: Human Rights and Social Practices, Environmental Protection and Sustainability and Supplier Transparency. Our Code includes provisions against child labour, forced, bonded and compulsory labour and requires our suppliers to carry out due diligence in their supply chains.
- Diversity, Equity & Inclusion principles (can be accessed at: <https://www.ferrero.com/no/nb/mennesker-og-planeten/styrking-av-mennesker/mangfold-likhet-og-inkluderer-hos-ferrero>), which outlines our work on and strategy for Diversity, Equity, & Inclusion.

In addition, we ensure that our human rights commitment is embedded into the Ferrero Group's wider policy system, which are made available to employees internally, including Global Anti-Bribery and Corruption Policy, Global Anti-Discrimination and Harassment Policy, Global Parental Policy, Global Forced Labour Prevention Policy, Group Health and Safety Policy.

3. DUE DILIGENCE ON HUMAN RIGHTS AND DECENT WORKING CONDITIONS

Ferrero Norway is a part of the Ferrero Group which conducts a human rights due diligence for the Ferrero supply chain. In addition, Ferrero Norway will be conducting a human rights due diligence to ensure that local suppliers and business partners are assessed for their human rights and decent working conditions risk locally. This due diligence will be implemented into Ferrero Norway's routines and governance in 2026.

Ferrero's global due diligence approach is described below.

3.1 Human Rights Due diligence framework

Ferrero follows a due diligence-based approach to Human Rights to prevent and mitigate any adverse impact on our operations. It is guided by UNGPs and the ILO Fundamental Labour Conventions. Human rights issues are broad and complex. Addressing them requires a multi-stakeholder approach. Ferrero's Human Rights Policy Statement sets out our response to these issues and our approach to working on these together with our employees, business partners and other people that deal with Ferrero.

Our human rights due diligence principles outline four key steps to identifying and managing human rights risks:

1. **Assess:** identifying, assessing and prioritizing human rights risks, including ethical audits and assessments
2. **Address:** embedding our human rights policy statement in our activities, addressing identified human rights risks, including measures to prevent, mitigate and remediate
3. **Monitor:** tracking and monitoring our activities and their effectiveness to address risks and continually improve our human rights approach
4. **Communicate:** reporting the implementation progress internally and externally.

3.1.1 Identifying, assessing and prioritizing

When assessing human rights risks we follow the UNGP guidelines and use these principles to identify actual and potential human rights impacts connected to Ferrero's activities and business relationships across our value chain. These impacts are then prioritized based on severity and likelihood.

Given the complexity of human rights issues, we also engage and collaborate with stakeholders such as suppliers, non-profits, expert organizations and industry platforms when identifying our human rights risks. We further collaborate with certification bodies and supply chain partners such as cooperatives to address child labor issues. We expect our business partners to share the same view and take appropriate steps and measures with a due diligence-based approach to identify, address and remediate any adverse human rights effects they may cause, contribute to or be linked to through their business relationships.

You can read more about the assessment in our second Human Rights Report and our latest Sustainability Report.

3.1.2 Due diligence roll-out

Between 2020 and 2024, we rolled out our suppliers' due diligence, with the results of our efforts as follows:

- Over 8.000 suppliers have acknowledged the Supplier Code;
- Suppliers are assessed based on ESG risk factors. 91% of the suppliers assessed have been assessed as low risk;
- For the suppliers assessed as medium risk and above, we require mitigation actions. Every year we reach out to about 1,000 suppliers to provide us assurances and perform assessments.
- Every year we perform around 100 supplier's due diligence on-site audits;
- The Responsible Sourcing Committee has discussed around 250 cases of supplier consequence management since its creation.

These results are extremely important as they show that with a solid process in place, we can encourage compliance in each sector we operate and, ultimately, enhance the standards of the supply chains we source from. In cases of non-compliance, our due diligence governance foresees that we put the relationship with the partner on hold until an efficient remediation procedure is implemented by the partner to ensure compliance with our standards. In many cases, our partners have thanked us for helping them prepare for the upcoming mandatory European due diligence regulation, which often translates into better health and safety conditions, more attention to recruiting practices, fairer labour conditions, more attention on poor waste management and more control of their own supply chains.

3.2 Responsible sourcing

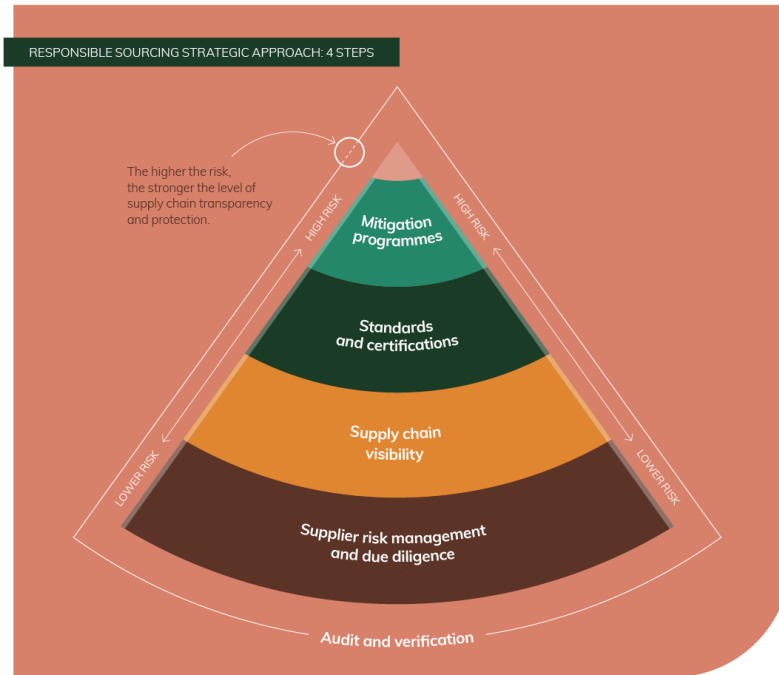
Supply chain transparency is key to implementing due diligence.

At Ferrero, we care about the ingredients that go into each brand you have come to know and love. We do not simply buy ingredients, we carefully select, manage and aim to create value across our supply chains.

To source raw materials such as cocoa, palm oil, hazelnuts, sugar, milk and eggs to make our products, we rely on long-term relationships with suppliers to ensure they understand, practice and embrace our values. Traceability enables us to monitor how our raw materials are produced.

Ferrero has developed innovative procedures, such as the so-called "sacco conosciuto", "known bag" for checking ingredients at every step of the manufacturing process. Focus on fresh quality ingredients, nurtured and sourced from carefully selected suppliers and farmers, continues to inform our commitment and care for checking the ingredients every step of the way. Our leading framework for traceability allows us to trace all our relevant raw materials back to their origin. We can positively impact supply chains only when we know where our ingredients come from. For example, palm oil and cocoa are mostly traceable back to the plantation or farmer, while milk and eggs have a high level of traceability that we will continue to enhance. We utilize innovative technology to support our objectives. For instance, we collaborate with Sourcemap, a leading provider of supply chain mapping solutions and digital transparency, and a tool to enhance the traceability of raw materials such as cocoa, palm oil, and hazelnuts. More information, data and follow-up also help us support sustainable livelihoods and prevent risks, such as deforestation or child labour.

We have a four-steps approach – the higher the risk, the stronger the understanding and protection of the supply chain must be.



We cover all our categories with a level of protection based on their risk level:

1. **Supplier Risk Management and Due Diligence.** All our suppliers undergo a risk assessment and thereby a necessary level of due diligence.
2. **Supply Chain Visibility.** Managing supplier risk helps us measure, improve, and assess our supplier practices. This includes risk and opportunity analysis, ensuring compliance, improvement measures, and capacity building.
3. **Standards and Certifications.** We adhere to strict sustainability standards for products such as crude oil and packaging, for example, RSPO for palm oil, independently managed standards like Rainforest Alliance and Fairtrade for cocoa, FSC and PEFC for new paper, or Bonsucro for cane sugar.
4. **Mitigation Programs.** For higher-risk categories, we invest in mitigation programs to improve standards.

We have published Commodity Charters for all our key ingredients, such as cocoa, palm oil, hazelnuts and dairy. These charters set out the minimum requirements our suppliers must meet, alongside our Supplier Code and due diligence process, and define the certifications and standards we require for that category. For more information about the Charters, please refer to our [website](#).

4. FERRERO NORWAY DUE DILIGENCE FINDINGS

4.1 Ferrero Norway – Own Operations

At Ferrero, we aim to create a culture of trust, respect, diversity and opportunity for all. As a part of Ferrero global, the employees in Ferrero Norway are a part of and expected to align with our core values. This is codified through our Code of Ethics, where the objective is to share our guiding principles and values with the people that operate in and for Ferrero. They aim to remind all our coworkers worldwide, regardless of type of contract, location, role or level of seniority, to embrace the Ferrero's Way of Doing Business.

We have not identified any actual adverse impacts in our operations in Ferrero Norway the past year. Also, based on Ferrero Norway's business, employee profile and geography (Norway), we consider the overall risk profile in Ferrero Norway's own operations relating to human rights and labour rights as low.

4.2 Ferrero Norway - Suppliers/Business partners

Ferrero Norway's main suppliers are other Ferrero companies. All products sold in Norway by Ferrero Norway are sourced from Ferrero Scandinavia AB in Sweden. Other suppliers and business partners of Ferrero Norway includes sales support, transport, pension and insurance, tax, payroll, accounting and legal services, research services and office rental. These have been assessed as a part of Ferrero global due diligence assessment, see below in section "Supply Chain Due Diligence".

4.3 Ferrero Global findings

Ferrero Global has conducted a Human Rights Saliency Assessment to identify key impacts within our operations and across our value chain, in line with the UNGPs. These principles require businesses to address all human rights impacts, prioritising those that are most severe and likely to occur. The assessment consisted of identifying actual and potential human rights impacts connected to Ferrero's activities and business relationships in our value chain, ranging from raw materials, production, packaging, logistics and consumption. Through this process we have identified 10 salient human rights issues:

1. Child protection and no child labour
2. Forced labour
3. Fair wages
4. Working hours
5. Diversity, equality and inclusion, no discrimination or harassment
6. Freedom of association and collective bargaining
7. Health, safety and wellbeing
8. Privacy and data protection
9. Environmental-related human rights issues
10. Rights relating to consumer health and responsible marketing



You can read more about the issues in our updated Human Rights Report.

Supply Chain Due Diligence

- Working with suppliers and business partners is one of the key ways we implement our human rights and environmental approach. We expect all our suppliers and business partners to adhere to the Ferrero’s Code of Business Conduct and Ferrero Supplier Code. We also expect suppliers to hold their subcontractors to Ferrero’s Code of Business Conduct and Ferrero Supplier Code.
- Since 2020, Ferrero has adopted a structured due diligence-based approach to identify, assess, mitigate and minimize the sustainability risks in supply chain, including human rights and environmental protection. Our due diligence activities are carried out based on the areas defined in the three pillars of our Supplier Code, namely Human Rights and Social Practices, Environmental Protection and Sustainability and Supplier Transparency.
- Through our due diligence, we monitor the full supplier base of direct and indirect material (about 20.000+ suppliers worldwide, including those in Norway). We strictly follow a risk analysis process to prioritize suppliers risks through a scoring mechanism and evaluate necessary corresponding measures, including implementing a thorough sustainability risk analysis, collecting of assurances and assessments and performing on-site ethical and environmental audits.

Please see more information provided above (e.g. in section 2 and 3), the aforementioned Human Rights Report and annual Corporate Sustainability Report.

5. MEASURES TO CEASE ACTUAL ADVERSE IMPACTS OR MITIGATE SIGNIFICANT RISKS OF ADVERSE IMPACTS

At Ferrero we have implemented many measures to mitigate the risk of adverse impacts on human rights and decent working conditions. Some of them are described below.

Reporting Concerns

The Ferrero Integrity Helpline is available to employees and others who work with us to raise issues confidentially and, in those countries where it is allowed, anonymously towards Ferrero. It is managed by an external service provider.

Dedicated Ferrero teams review the questions and reports from the service provider and may inform relevant internal stakeholders on a need-to-know basis and propose investigation activities, if needed. For more information please see our [Code of Ethics](#).

Tools and third-party assessments and audits

Among other tools, since 2015, we have been working with the Supplier Sustainability Assessment platform EcoVadis and the third-party audit management platform Sedex.

Employee training

Ferrero employees take mandatory compliance trainings in different subjects such as Code of Ethics, anti-bribery and corruption, and prevention on workplace harassment.

Specific measures with respect to the food sector

To reinforce our commitment to sustainable livelihoods, human rights and environmental protection across our supply chain, we have developed Commodity Charters (e.g., Cocoa, Hazelnut and Palm Charters) which vertically cover Ferrero's requirements and commitments for a specific spend category. See part Sourcing Approach in section 3.

These Charters set out specific minimum requirements our suppliers must meet in full alignment with the Supplier Code and due diligence process and define which sustainability certifications and standards we require for that specific spend category. In addition, the Charter outlines the commitment Ferrero is willing to put forward to further improve the conditions of our supply chain ("Going Beyond"). The Action Plan outlines how we will work towards our ambitions.

Please see more information about specific measures take to manage the salient human rights risks in the aforementioned Human Rights Report and annual Corporate Sustainability Report.

Planned measures

Going forward, Ferrero Norway intend to focus on the following measures:

1. We will conduct a local human rights due diligence assessment focusing on Ferrero Norway's business partners.
2. We continuously review the relevance of our human rights salient issues to adapt to changing risks and local socioeconomic conditions. In doing so, we embrace legislations, international standards, and feedback from consumers and non-profit organization to stay responsive and drive systemic change.
3. Following our due diligence findings, we continue to conduct due diligence assessment. If risks are found, we will take appropriate steps to prevent, mitigate and remediate.
4. We continue to monitor any concerns or information requests regarding Ferrero Norway's work with the Norwegian Transparency Act raised from the Ferrero Integrity Helpline.

* * *

Malmö, 10th December 2025

The Board of Directors of Ferrero Scandinavia AB

Francesco Clavarino

Francesco Clavarino
Chairman of the Board

Tiziano Giraudo

Tiziano Giraudo
Managing Director &
Board member

Andrea Cassoli

Andrea Cassoli
Board member