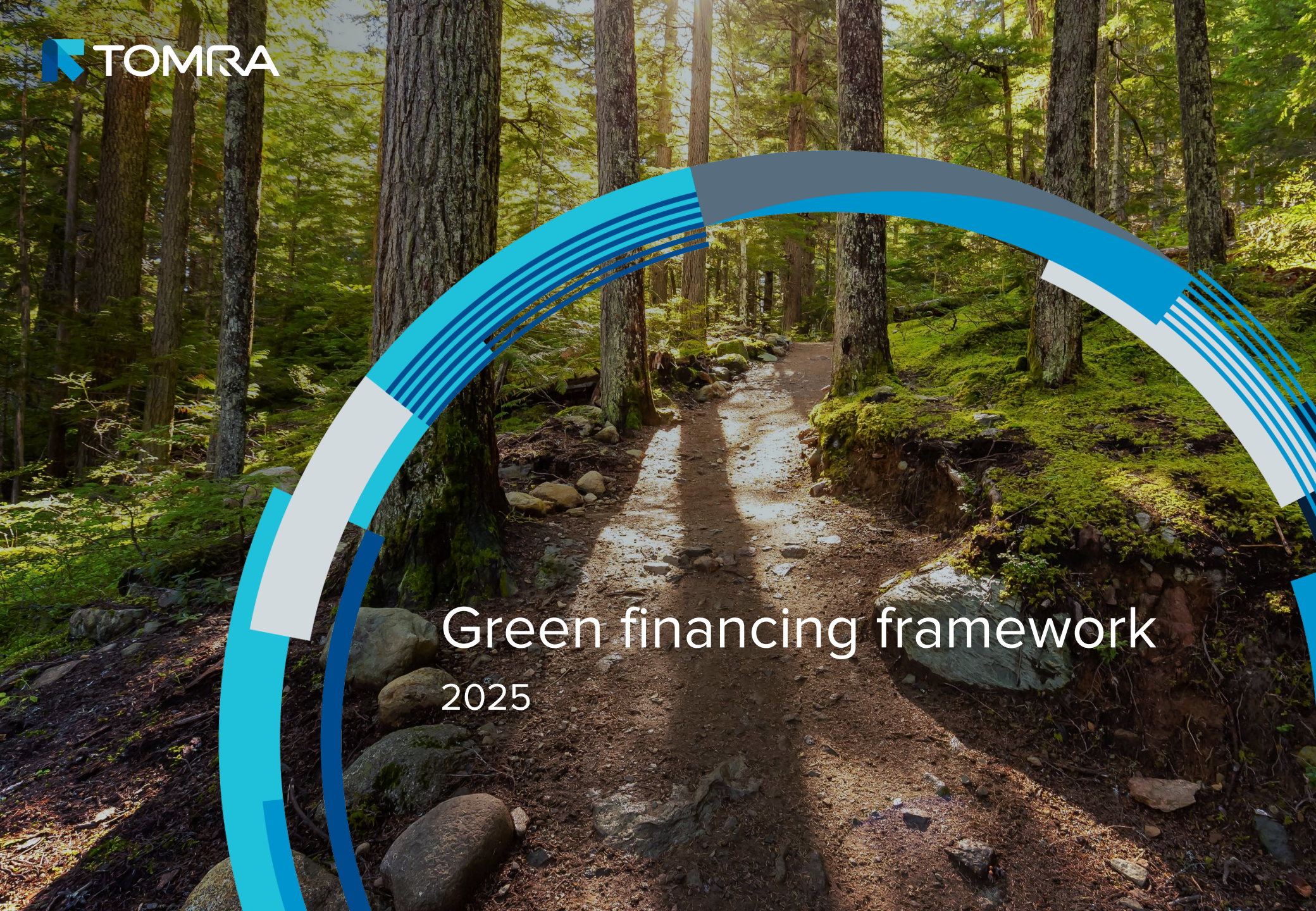


TOMRA

Green financing framework

2025

Content

This is TOMRA

TOMRA optimizes how resources are obtained, used, and reused through sensor-based solutions for automated collection, identification, grading and sorting of resources. We are an impact leader providing thought leadership and pushing the boundaries on technology and solutions. We operate in markets where we take a leading global position and make a meaningful impact – shaping existing markets and creating new ones. Our vision is to lead the resource revolution – turning waste into valuable resources.

Since 1972, TOMRA has pioneered technology-driven solutions for increased circularity and optimal resource productivity – starting with the invention of the first reverse vending machine (RVM) to automate the collection of reusable bottles in Norway. TOMRA has since grown into a company with more than 100,000 installations in over 100 countries across the globe. Our solutions serve retailers, waste managers, recyclers and governments to enable recycling of a wide range of materials, and they serve farmers, packhouses and food processors to optimize the food-production value chain.

OUR BUSINESS DIVISIONS

TOMRA Collection

TOMRA Collection develops reverse vending solutions that automate the collection of beverage containers for governments and the retail and beverage industry. These containers can then be reused or recycled back into new ones in a continuous loop. We operate in markets with deposit return systems (DRS), safeguarding the integrity of the systems through our technology. Our main activities include the development, production, and sale or lease of reverse vending machines, as well as servicing these. In some markets, TOMRA may also process the material after its collection, and provide data and clearinghouse solutions for the DRS.

With over 87,000 installations in over 60 markets, TOMRA reverse vending machines capture more than 48 billion empty cans and bottles every year. However, this only represents less than 3% of recyclable beverage containers in the world today. In efficient deposit return systems, over 90% of beverage containers put to market are collected for recycling making it an ideal solution for increased circularity. By providing an effective and efficient way of collecting, sorting and processing these containers, TOMRA's reverse vending systems make it easy for the industry, system owners, retailers and consumers to recycle and contribute to a world without waste.

TOMRA Food

TOMRA Food develops advanced sensor-based sorting and grading technologies for harvesters, packers and food processors. We help our customers automate the sorting and grading process – to reduce dependency on scarce and costly labor, to increase food safety and remove foreign materials, and to utilize the full produce by sorting it based on quality. Ultimately, this increases the yield and reduces food loss in production. Our leading position is built on one of the market's broadest and deepest technology base. We serve customers around the globe, focusing on nine categories of food where we see high value-add of our technology: potatoes, nuts, blueberries, kiwifruit, citrus, cherries, apples, processed fruit, and processed vegetables.

To date, more than 15,500 systems have been installed globally.

TOMRA Recycling

TOMRA Recycling develops advanced sensor-based sorting technologies for the global recycling, waste management, and mining industry to enable recovery and recycling of valuable materials from waste streams.

Common materials recovered and sorted with our technology are plastics and non-ferrous metals, but the technology is also applied to paper, organics, e-waste, wood, textiles, and other recyclables. Further down the value chain, more granular sorting of the materials to homogenous high-quality fractions is done in preparation for their recycling process. Ideally, recycling is done in a continuous loop back into its original application. To increase the efficiency and lifetime of mines, our sensor-based technology is employed in the sorting of ores from waste rock.

Demand for recycling of waste and for recycled material is driven by efforts to reduce waste pollution and decarbonize different industries. Stricter regulation is gradually being implemented globally, acting as an important driver for growth in the recycling market, such as Extended Producer Responsibility (EPR) schemes for various types of materials and applications. The EU's Packaging and Packaging Waste Regulation (PPWR) adds recycled content requirements by 2030 to all new packaging – adding to existing recycling targets for different materials by 2025 and 2030 defined in the EU's Packaging and Packaging Waste Directive from 2018.

To date, more than 11,200 systems have been installed in over 100 countries worldwide.

TOMRA Horizon

As a part of our strategy, we explore new adjacent business opportunities and alternative business models – leveraging our technology and decades of know-how. We create impactful solutions to facilitate and accelerate the transition to circular economies, and to deliver value creation in new business segments. We explore both long-term organic business building and adjacent M&A. The portfolio currently consists of TOMRA Feedstock, TOMRA Reuse, and the bolt-on acquisition of the German company c-trace.

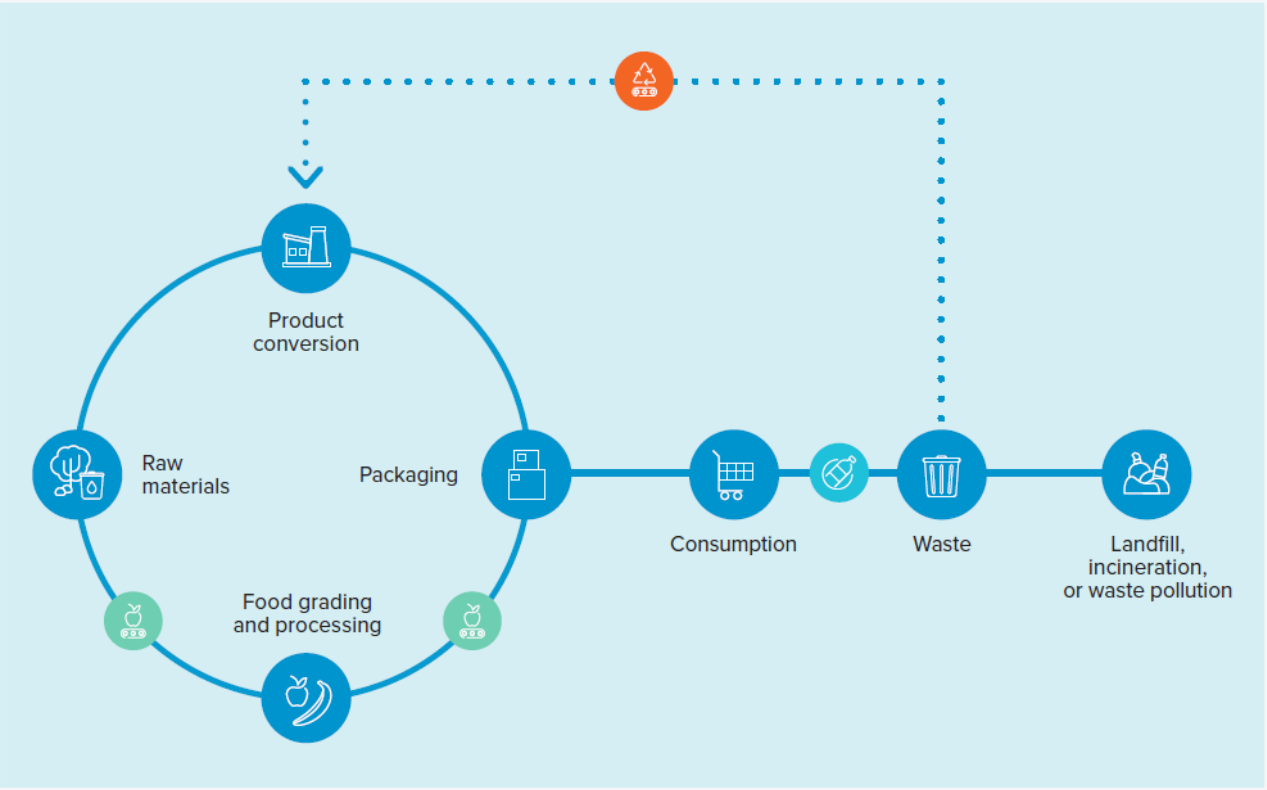
TOMRA Feedstock utilizes our waste sorting technology to create new value chains that recover the plastic waste which is typically incinerated or landfilled today. Through our own sorting plants, we turn this material into high quality plastic feedstock for closed loop recycling.

TOMRA Reuse leverages our reverse vending technology to create open managed systems and complete infrastructure for reusable food and beverage takeaway packaging for cities around the world – reducing waste and optimizing resources in urban areas.

C-trace is a German leader in digital waste management solutions acquired by TOMRA in 2024. The acquisition aligns with our strategy to develop adjacent business, also through M&A, and will support TOMRA's goal of driving additional profitable growth and diversifying revenue streams while broadening market impact.

TOMRA's business model and "where we play"

This illustration is a representation of "where we play" in the resource value chain, intended as a visual aid to support understanding of our business and value creation model, including current and expected benefits for our stakeholders.



TOMRA Food
Our sorting and grading technologies for the global food production industry help maximize food safety and minimize food loss by making sure every resource counts.

TOMRA Collection
Our reverse vending solution for deposit return systems transform society's habits and ensure efficient collection of beverage containers to keep valuable resources in a continuous loop of use and reuse.

TOMRA Recycling
Our sorting technologies for the global waste management, recycling, and mining industry enable resource recovery and create value from waste – keeping materials in a closed recycling loop.

TOMRA Horizon
We explore new adjacent business opportunities and alternative business models, leveraging our technology and decades of know-how to facilitate and accelerate the transition to circular economies.

SUSTAINABILITY AT TOMRA

Anchored in TOMRA's vision of "Leading the Resource Revolution", sustainability lies at the core of our business model and strategy. Sustainability in TOMRA involves two critical aspects: Maximizing the positive impact of our products and solutions on the environment and society – our handprint – and minimizing any negative sustainability effects resulting from our activities – our footprint. Our ambition at TOMRA is to **lead the resource revolution,** while **becoming a fully circular business** and being **safe, fair, and inclusive**. By this, we are committing to maximize our positive contribution of optimizing the use of the planet's resources, while minimizing our environmental footprint through stewardship and innovation.

Leading the resource revolution

Embedded in our vision of leading the resource revolution is a mission of transforming how we obtain, use and reuse the planet's resources and enable a world without waste. We create lasting social and environmental value through our products and services, driving increased resource productivity in all sectors that we serve. Measures of TOMRA's resource productivity impact include post-harvest food-loss reduction, units of beverage cans collected for recycling, volume of waste materials sorted for recycling, and carbon emissions avoided from recycling processes both upstream (less virgin raw material input) and downstream (waste diverted from landfill and incineration).

Becoming a fully circular business

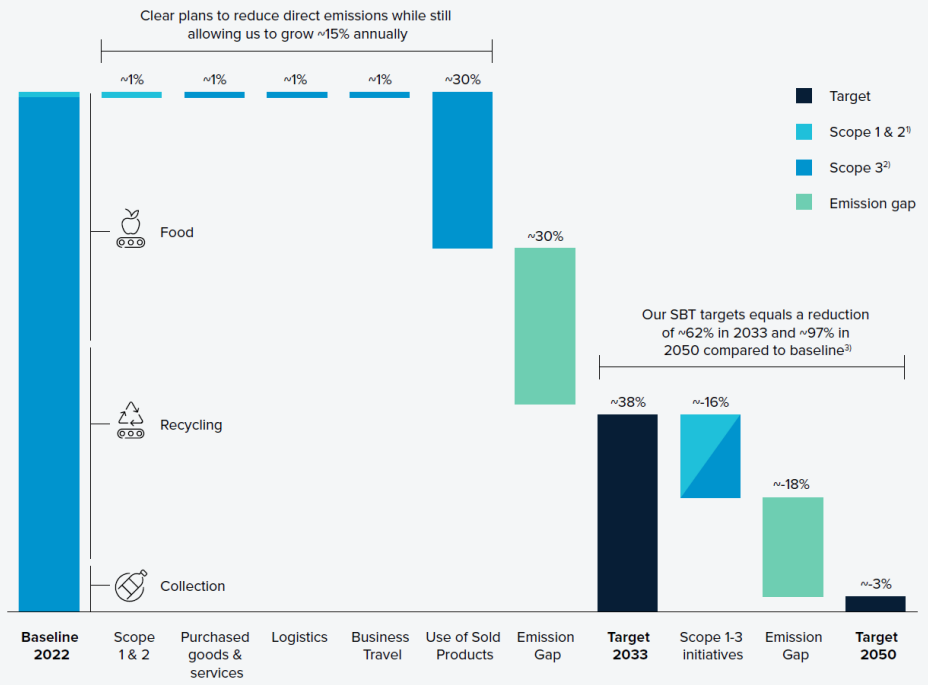
TOMRA is committed to minimizing the environmental footprint of our products and operations. We work to embed circular and eco-design principles in our product development processes and decision-making, which includes all materials and machine parts along their value chain. We have set ambitious science-based targets to reduce greenhouse gas (GHG) emissions both in own operations and across our value chain, targeting net-zero GHG emissions by 2050.

Being safe, fair and inclusive

TOMRA operates with integrity and fairness to be an employer of choice and a trusted business partner. Being a safe, fair and inclusive company is fundamental to be able to achieve our strategy and goals. We put our people first and take dedicated action to ensure high performance on health and safety; diversity, equity and inclusion; and boosting employee engagement and satisfaction. We want to be the place where resource revolutionaries thrive.

More information about TOMRA's sustainability strategy, targets, and how we work on these matters can be found on our website and in our CSRD-compliant annual report.

TOMRA's path to net zero



1) Absolute reduction of GHG emission.
2) GHG intensity reduction per EURm value added.
3) Target reduction percentages when holding baseline level constant to illustrate GHG intensity reduction for Scope 3 at current baseline level – For instance Scope 3 emissions could be unchanged in 2050, but the GHG per EURm value added will be reduced by 62% in 2033 and 97% in 2050 for Scope 3 following an increase in value added.

TOMRA'S PATH TO NET ZERO

As part of TOMRA's sustainability strategy we have developed a climate roadmap including emission reduction targets that are validated by the Science-Based Target Initiative (SBTi). Long-term and near-term targets for both scope 1 & 2 and scope 3 emissions guide our decarbonization efforts, and annual targets derived from the same roadmap are linked to KPI scorecards for each division and leadership bonus agreements.

As a technology and solutions provider for the circular economy, TOMRA's business model is already driving significant climate impact by enabling avoided emission from the collection and recovery of materials for recycling. We consider this our environmental handprint. Our goal is to maximize this handprint while at the same time minimizing our environmental footprint – across our entire value chain.

TOMRA has an ambitious growth strategy, aiming to double in size over the next five years, while at the same time reducing our emissions in line with a 1.5°C-aligned trajectory. We are dedicated to managing the environmental impact of our business in a responsible manner, actively working to decouple our growth from emissions.

Our science-based targets to reduce scope 1 and 2 emissions with 55% and 90% by 2033 and 2050 respectively, and Scope 3 intensity with 62% and 97% by the same timeline, set a clear direction for our decarbonization roadmap.

The pathway we choose to net-zero is as important as the target date itself. Failure to design for emission reduction today will lock in high carbon-intensive business tomorrow. Rapid decarbonization is our best chance to limit the worst impacts of climate change and ensuring long-term competitiveness.

To achieve our targets, we have established our Net Zero Program which covers 12 distinct decarbonization levers, totaling over 30 decarbonization initiatives targeting multiple emissions sources. When combined with dedicated corporate enablers and data-driven GHG data management, this structured approach maximizes our potential for rapid decarbonization. Our Net Zero Program focuses on three key pillars (described in more detail below): Understanding our emissions, reducing our emissions, incentivizing net-zero ambition.

Understanding our emissions

Quality GHG data and tooling provide fundamental building blocks that allow us to focus on the areas where we have the most impact and assess the effectiveness of our emission reduction initiatives. We aim to develop data-driven decision-making capabilities on our GHG data, leveraging advanced analytics and tools to further enhance our understanding of our emissions, reduction potential, and trends.

Reducing our emissions

Reducing our emissions is our top priority as we work towards our science-based targets and achieving net-zero emissions by 2050. We will continuously identify and implement emission reduction initiatives across our entire value chain. This includes prioritizing R&D and investing in low-emission technologies, promoting climate action in all collaborations across our value chain, and decoupling financial growth from emissions growth.

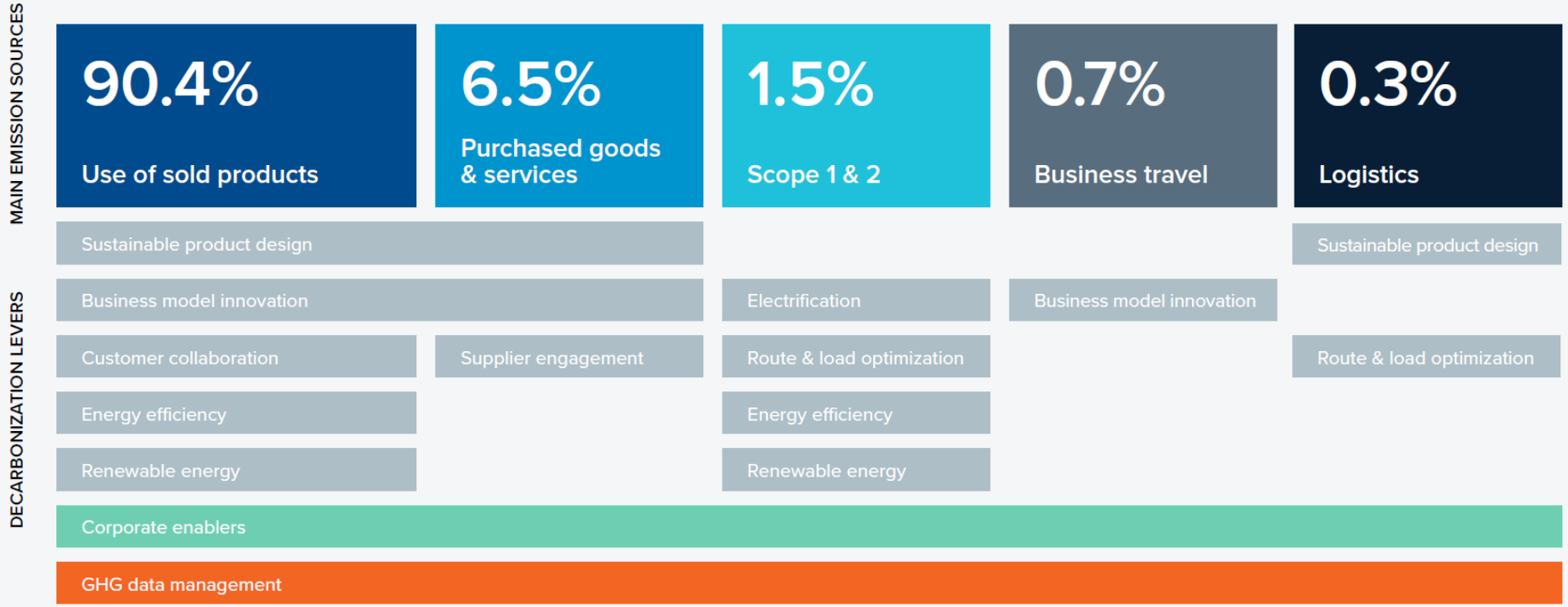
Incentivizing net-zero ambition

Even the best initiatives will fail if the organization is not properly incentivized to implement them. To ensure progress toward our targets it is important to incentivize and foster change at all levels of the organization. Examples include KPIs, policy, internal carbon pricing, and integration of sustainability metrics into performance evaluations and reward systems.

TOMRA's Net Zero Program

SCIENCE BASED TARGETS

Reduce absolute Scope 1 & 2 emissions by 55% by 2033 and 90% by 2050
Reduce Scope 3 emission intensity by 62% by 2033 and 97% by 2050



TOMRA and Green Finance

TOMRA's missions is to transform how we all obtain use and reuse the planet's resources to enable a world without waste. The purpose of this Green Financing Framework ("The Framework") is to align the company's sustainability ambitions with our financing. The Framework is based on the International Capital Market Association (ICMA) Green Bond Principles (GBP)[1] and Loan Market Association (LMA) Green Loan Principles (GLP)[2]. The Framework covers the issuance of Green Bonds as well as Green Loans (hereinafter collectively referred to as "Green Finance Instruments").

The Framework may over time be updated, however new versions of the Framework shall have no implications for the Green Finance Instruments issued under this version of the Framework.

USE OF PROCEEDS

An amount equal to the net proceeds from Green Finance Instruments raised under this Framework will be used to finance or refinance, in whole or in part, Green Projects that have been evaluated and selected by TOMRA in accordance with this framework. Green Projects include assets, investments and activities, as well as other related and supporting expenditures, such as R&D that may relate to more than one category and/or environmental objective. The Green Projects can also be in the form of equity investments in pure-play green companies, which have at least 90% of revenue, operational expenditures and capital expenditures from activities defined under Green Projects[3]. Refinancing of Green Projects will have no limitation on look-back period. Operational expenses (with a look-back period of three years) are eligible provided that they meet the eligibility criteria at the time of issuance.

Each ICMA Green Bond Category has been mapped against the environmental objectives of the ICMA Green Bond Principles ("ICMA GBPs"), the relevant UN Sustainable Development Goals ("UN SDGs") as well as any relevant economic activities included in the EU Taxonomy.

Exclusions

Net proceeds from Green Finance Instruments issued under this framework will not be put towards financing assets related to the production, storing or transportation of fossil fuels, nuclear energy, weapons or defense, potentially harmful resource extraction, gambling, tobacco, or other drugs. Assets not in accordance with TOMRA's investment policy or that breach internationally recognized frameworks (such as the ten principles of the UN Global Compact) will also be excluded.

[1] Green Bond Principles published in June 2025 are voluntary process guidelines for issuing Green bonds established by International Capital Markets Association (ICMA), https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/green-bond-principles-gbp/

[2] Green Loan Principles published in March 2025 are voluntary process guidelines for issuing Green loans established by Loan Markets Association (LMA), https://www.lsta.org/content/green-loan-principles/

[3] TOMRA typically has majority ownership with an option to buy 100%. However, in a situation where TOMRA does not have majority ownership, TOMRA will ensure regulating the entity's activities, including clauses giving TOMRA the right to nominate board member(s) and veto rights for include new type of activities.

GREEN PROJECT CATEGORIES

ICMA Green Bond Category	Green Projects	Environmental Objectives
Circular economy adapted products, production technologies and processes	Expenditures related to the following circular economy products and processes: **Waste collection technology, solutions and facilities owned by TOMRA** Development, manufacturing, installation, maintenance, operation, and refurbishment of non-hazardous waste collection machines and any related infrastructure/facilities/software (e.g., reverse vending machines, reusable takeaway packaging recycling solutions). All waste collected is intended for re-use[4] and/or recycling[5]. **Waste sorting machines and facilities** Development, manufacturing, installation, maintenance, operation, and refurbishment of waste sorting machines and any related infrastructure/facilities/software intended for the recovery and upgrading of materials from waste streams. The waste sorting machine converts or allows the conversion of waste into secondary raw materials, including critical raw materials, that are suitable for the substitution of primary raw materials in production processes. The waste feedstock can include, but is not limited to, pre- and post-consumer plastic, textiles, glass, aluminum, cardboard, wood. **Sustainable materials** Procurement of sustainable raw materials – including recycled, certified fossil-free, and bio-based materials, for the abovementioned waste collection and waste sorting machines (e.g., recycled aluminum or steel), and any related R&D to increase the use of sustainable materials recycled components, to find alternatives to emission intensive materials, and/or reduce the need for raw materials. **Outreach** Outreach to raise awareness regarding circularity and build regulatory support for the abovementioned technologies. *Any sorting and recovery of combustible fractions from mixed residual waste for the production of refuse derived fuel is not in scope of the framework.*	**ICMA Environmental objectives:** • Climate change mitigation • Natural resource conservation **UN SDGs:**  **EU Taxonomy:** 2.3 Collection and transport of non-hazardous and hazardous waste 2.7 Sorting and material recovery of non-hazardous waste 5.5 Collection and transport of non-hazardous waste in source segregated fractions

[4] 'Re-use' means checking, cleaning or repairing recovery operations, by which products or components of products that have become waste are prepared so that they can be re-used without any other pre-processing.
[5] 'Recycling' means any recovery operation by which waste materials are reprocessed into products, materials or substances whether for the original or other purposes. It includes the reprocessing of organic material but does not include energy recovery and the reprocessing into materials that are to be used as fuels or for backfilling operations.

ICMA Green Bond Category	Green Projects	Environmental Objectives
Renewable energy	• Expenditures related to installation, maintenance and repair of solar photovoltaic systems and the ancillary technical equipment (e.g., rooftop or wall-mounted solar-PV panels) • Expenditures related to renewable energy procurement, including Power Purchase Agreements (PPAs), Green Tariffs and unbundled Energy Attribute Certificates (EAC).	**ICMA Environmental objectives:** • Climate change mitigation **UN SDGs:**  **EU Taxonomy:** 7.6 Installation, maintenance and repair of renewable energy technologies contribution to climate mitigation
Clean transportation	Expenditures related to the procurement, operation, maintenance, and upgrading of zero emissions transportation assets and related infrastructure.	**ICMA Environmental objectives:** • Climate change mitigation • Pollution prevention and control **UN SDGs:**  **EU Taxonomy:** 6.5. Transport by motorbikes, passenger cars and light commercial vehicles 6.6. Freight transport services by road 6.15. Infrastructure enabling low-carbon road transport and public transport

PROCESS FOR PROJECT EVALUATION AND SELECTION

To ensure the transparency and accountability around the selection of Green Projects, TOMRA has established an internal Green Bond Committee (GBC) responsible for the evaluation and selection of Green Projects. The GBC consists of members from sustainability and financial team representatives, some of whom will have environmental expertise. The Committee will meet at least annually or when needed. Decisions are taken in consensus.

The GBC maintains an overview of potential Green Projects. These are evaluated according to the eligibility criteria defined in the Framework, and adherence to TOMRA's environmental and social risk management practices. Assets and expenditures that do not meet the eligibility criteria are removed.

The GBC holds the authority to remove previously funded Green Projects from Green Financing Instruments should they determine that these Green Projects no longer adhere to the criteria set forth in this Framework. The GBC will also oversee any future updates to this framework, including any potential expansion of the eligible categories, and manage its implementation.

All eligible Green Projects follow TOMRA Group policies and guidelines for Compliance, Human Rights, and Environmental matters, incl. risk evaluation. Furthermore, all activities that fall within TOMRA's organizational boundaries for sustainability reporting are considered within the ESG risk assessment related to our double materiality assessment.

MANAGEMENT OF PROCEEDS

To monitor the Green Projects, as well as the allocation of net proceeds from Green Finance Instruments issued under this framework, TOMRA has established a Green Bond Register. Net proceeds will be managed on a portfolio basis.

TOMRA will over the duration of the outstanding Green Finance Instruments build up and maintain an aggregate amount of Assets and Projects in the Green Bond Register that is at least equal to the aggregate net proceeds of all outstanding Green Finance Instruments.

In periods when the total outstanding net proceeds of any Green Finance Instrument exceed the value of the Green Projects in the Green Finance Instrument Register, the excess portion will be placed on an ordinary bank account or in the short-term money market. To avoid doubt, TOMRA will use its best endeavors to avoid placing temporarily unallocated proceeds in investments as set out above in the section "Exclusions".

REPORTING

TOMRA will, on an annual basis until full allocation of the proceeds, publish a report on the allocation and impact of Green Finance Instruments issued under this framework. The report will be made available on the company's website. Where relevant, TOMRA will seek to align reporting with the latest standards and practices as identified by ICMA and the guidelines in the Nordic Public Sector Issuer's Position Paper on Green Bond Impact Reporting. The impact report will, to the extent feasible, also include a section on methodology, baselines and assumptions used in impact calculations.

For any Green Loans the reporting on allocation and impact will only be provided to those institutions participating in the loan.

Allocation Report

The Allocation Report will include the following information:

- Total amount of outstanding green bonds.
- Total amounts allocated and share of proceeds which are temporarily awaiting allocation, if any.
- Amounts allocated to each category defined in the Use of Proceeds section and the relative share of new financing vs. refinancing.
- Descriptions and case studies of selected Green Projects financed.

Impact Report

TOMRA will strive to report on the actual environmental impact of the investments financed by their Green Finance Instruments. TOMRA will strive to report on total net GHG emissions avoided (tons of CO2e). If/when actual impact for some reason is not observable, or unreasonably difficult to source, estimated impact will be reported.

Other impact indicators may vary with category, as defined in the Framework. Impact metrics may include, but are not limited to, the following:

Pollution prevention and control:

- The annual installed base of reverse vending machines
- The annual amount of beverage containers collected
- Amount/share of material recovered and upgraded for recycling
- Reductions in product-related energy-use and/or GHG emissions

Renewable Energy:

- Renewable energy financed p.a. (MWh)

Clean transportation:

- Reduction in operational transport emissions

EXTERNAL REVIEW

Second Party Opinion

TOMRA has obtained a pre-issuance Second Party Opinion from S&P Global Ratings – Shades of Green to confirm the transparency of this Green Finance Framework and its alignment with the ICMA Green Bond Principles and the LMA/LSTA Green Loan Principles, published in 2025.

This Framework and the Second Party Opinion will both be publicly available on TOMRA's website.

Post issuance verification

An independent auditor appointed by TOMRA will provide a limited assurance report confirming that an amount equal to the net proceeds from issued Green Finance Instruments has been allocated to Green Projects as defined in this Green Finance Framework. The report will be included as part of the annual Green Finance Report.

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