



**Modern Slavery
Statement 2025**



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Overview

This is a joint Statement made on behalf of **Epiroc South Pacific Holdings Pty Ltd** (ACN 107 374 550) (**ESPH**) and its wholly owned reporting entities, **Epiroc Australia Pty Ltd** (ACN 000 086 706) (**Epiroc Australia**) **Remote Control Technologies Pty Ltd** (ACN 009 343 195) (**RCT**), **Radlink Holdings Pty Ltd** (ACN 137 270 421) (**Radlink**), **CR Australia Holding Pty Ltd** (ACN 627 005 609) (**CR Mining**), and **JTMEC Holdings Pty Ltd** (ACN 649 753 506) (**JTMEC**) (together the '**ESPH Reporting Entities**'), in compliance with section 13 of the Modern Slavery Act 2018 (Cth) (the **Act**). **ESPH** is in a position to directly influence or control each of the ESPH Reporting Entities.

This is Epiroc Australia's sixth Modern Slavery Statement (the "**Statement**") and covers all activities undertaken during the year 1 January 2025 to 31 December 2025 (the "**Reporting Period**").

The Statement sets out the requirements of the **Act** including important information regarding our structure, operations, and supply chain. It also details the potential risks of modern slavery practices in our operations and supply chains, so that we may evaluate and respond to those risks accordingly.

The Statement further expands on some of ESPH's key policies and actions taken to assess and address modern slavery risks, including the Epiroc Code of Conduct and the Epiroc Business Partner Code of Conduct which focuses on ensuring that our business partners are held to the highest ethical, social, safety, health and environmental standards.

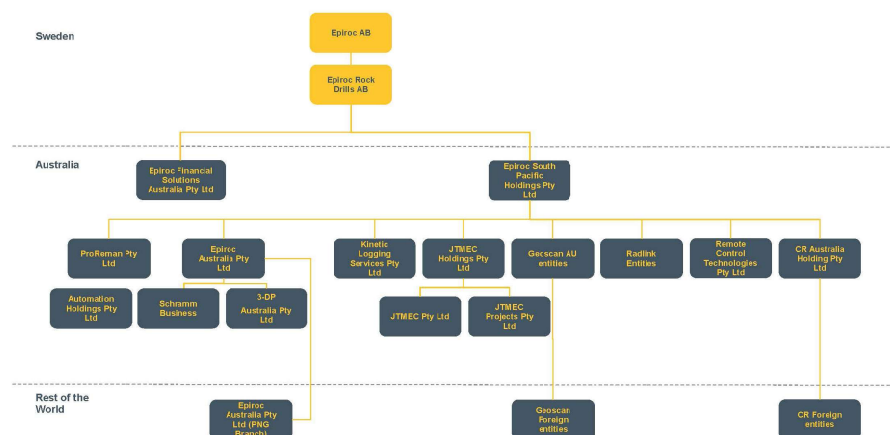


Our structure, operations and supply chain

Structure and Governance

This Statement has been prepared by the ESPH Reporting Entities for the purposes of satisfying the requirements of the Act. The Act requires steps to be taken to identify and mitigate modern slavery practices in supply chains and requires businesses to publicly identify the steps taken.

For the purposes of this Statement, we have provided below the structure and operations of the wider **Epiroc Group** operating in Australia

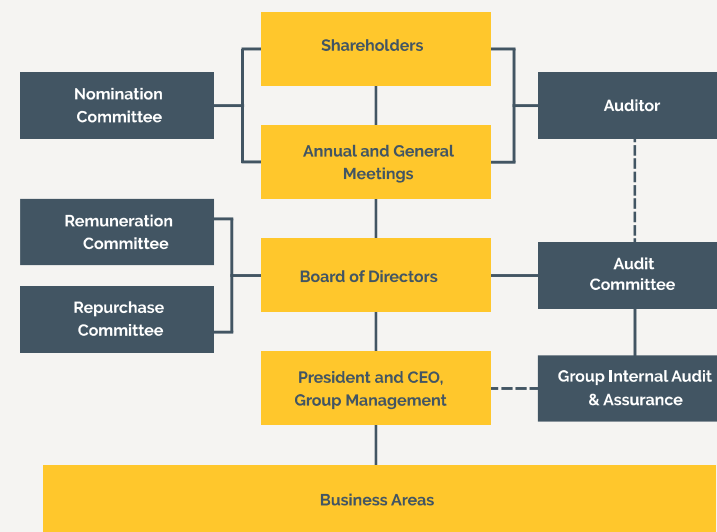


ESPH is a non-operating, holding entity of the Australian group of Epiroc companies, whose ultimate parent entity is Epiroc AB located in Stockholm, Sweden.

Epiroc AB is governed by both external and internal control requirements, with the below providing an overview of Epiroc's global corporate governance structure.



Corporate Governance Structure



Examples of relevant control documents

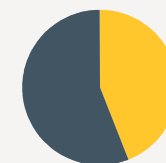
External

- Swedish Companies Act
- Swedish Annual Accounts Act
- Securities Market Act
- Nordic Main Market Rulebook for issuers of Shares
- Swedish Corporate Governance Code
- UN Global Compact

Internal

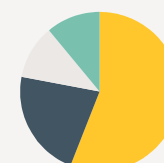
- Articles of Association
- Rules of procedure for the Board
- Board committees' charters
- Instructions for the President and CEO
- Instruction regarding financial reporting
- Code of Conduct
- Business Partner Code of Conduct
- Group tax policy
- Policies and other guidelines and instructions contained in the Epiroc Way, incl. AI policy

Gender of elected members



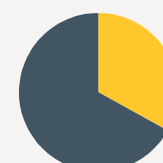
Men 44%
Women 56%

Nationality of elected members



Sweden
Belgium
South
USA

Independent elected



Non-independent 33%
Independent 67%

Entity	Operations
Epiroc South Pacific Holdings Pty Ltd (ACN 107 374 550)	Non-operating holding company for the Australian group of Epiroc companies.
Epiroc Financial Solutions Australia Pty Ltd (ACN 120 897 538)	A NSW-based company that acquires equipment from Epiroc Australia Pty Ltd to sell under a leasing arrangement to customers of Epiroc Australia Pty Ltd.
CR Australia Holding Pty Ltd (ACN 627 005 609)	A Queensland-based group of companies that provides advanced engineering solutions to unlock productivity, enhance safety, and reduce maintenance requirements for global mining partners.
Epiroc Australia Pty Ltd (ACN 000 086 706)	This is the main operating entity in Australia, and the sole shareholder of 3D-P Australia Pty Ltd and MineRP Holdings (Australia) Pty Ltd. This entity also encompasses the Schramm business, which was acquired in June 2023. Epiroc Australia is considered a reporting entity under the Act.
ProReman Pty Ltd (ACN 621 802 104)	A company acquired in 2018 which operates as a customer center for Epiroc AB (located in Sweden).
Kinetic Logging Services Pty Ltd (ACN 133 949 630)	This company was acquired in 2021 and provides mining companies with geophysical logging services.
3D-P Australia Pty Ltd (ACN 146 924 236)	This company was acquired in 2021 and provides wireless connectivity solutions for surface mining.
JTMEC Holdings Pty Ltd (ACN 649 753 506)	This company was acquired in 2022 and is an electrical manufacturer and contractor that provides mining and industrial power solutions to customers. The acquisition supports the transition to battery electrification. There are also 2 subsidiary companies owned by JTMEC Holdings Pty Ltd, JTMEC Pty Ltd and JTMEC Projects Pty Ltd.
Geoscan Pty Ltd (ACN 093 531 616)	This company was acquired in 2022 and provides digital core and geological imaging solutions for mining companies. There are also 13 subsidiary companies owned by Geoscan Pty Ltd.
Remote Control Technologies Pty Ltd (ACN 009 343 195)	This company was acquired in 2022 and provides interoperable machine solutions to revolutionise the mining and industrial sectors by providing automation and remote-control solutions for mining customers. This entity is considered a reporting entity under the Act.
Radlink Holdings Pty Ltd (ACN 137 270 421)	ESPH acquired a 53% ownership interest in 2022 and increased this interest to 100% in 2025. This entity is a communications integrations company that provides solutions to mining and other industries and is considered a reporting entity under the Act.

This Statement is a joint statement, and covers aspects of each of the ESPH Reporting Entities noted above.

Our Business

As part of the broader Epiroc Global Group of companies, the ESPH Group develops and produces innovative equipment, consumables, and service for use in surface and underground mining – and with infrastructure, civil works, well drilling and geotechnical applications.

While our operations and customer base are focused on Australia, the broader Epiroc Global Group operates all over the world, with customers in more than 150 countries.

During the Reporting Period, the ESPH group employed over 2,300 people (including 808 people directly employed by Epiroc Australia as a reporting entity) to provide products and offerings primarily used in hard rock applications, though also including:

- ✚ Mining applications, which include production and development work for both underground and open-pit mines, as well as mineral exploration.
- ✚ Infrastructure applications including blasthole drilling for tunneling, for road, railway and dam construction, aggregate production and other construction work, demolition of buildings, bridges, and industrial plants as well as other drilling applications.
- ✚ Digital and communications applications, which include digital core imaging, wireless communications, and electrical services.
- ✚ Automation, digitalisation and electrification solutions to increase safety and productivity.

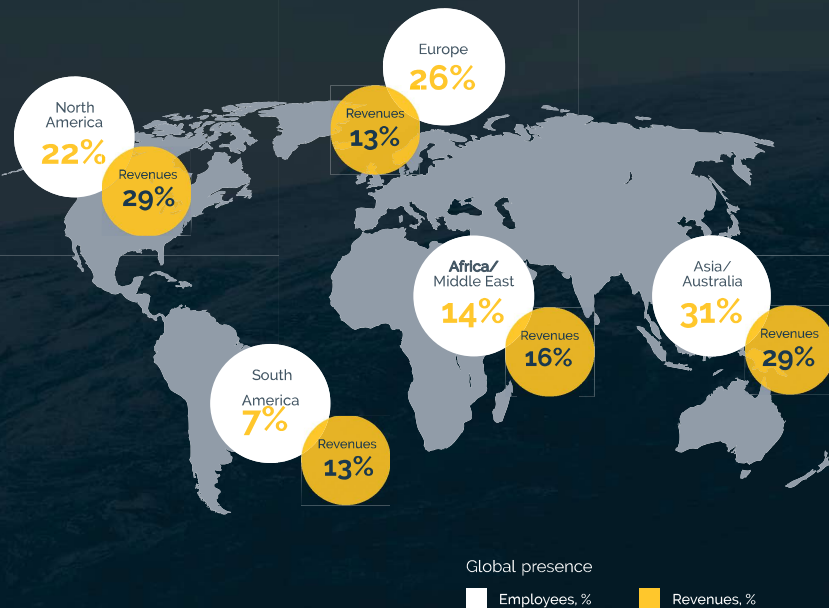
Our vision is to “Dare to Think New”. This vision supports Epiroc’s mission in the productivity and sustainability transformation in our industry. We believe that this can be achieved by adopting a common set of values - Innovation, Commitment and Collaboration.

An overview of Epiroc’s strategy is provided below, central to which is our focus on Sustainability and Corporate Culture – of which Modern Slavery Compliance is an essential element. These aspects of our strategy can be further observed within specific targets which Epiroc has in relation to “People” and “Planet”.

Leading productivity and sustainability partner

With ground-breaking technology, Epiroc develops and provides innovative and safe equipment, such as drill rigs, rock excavation and construction equipment as well as tools for surface and underground hardrock applications. We also offer world-class service and other aftermarket support as well as solutions for automation, digitalization and electrification. Our role is to ensure that our customers can work in the safest, most environmentally friendly, and efficient way possible.

Global presence Employees' and revenues



Equipment

Our equipment is mainly used when customers need to break, excavate and work with hard materials, such as rock and concrete. It is often business critical for our customers. We provide a wide range of battery-electric equipment and electrification solutions, as well as hardware and software for automation and digitalization. Underground and surface applications represent roughly half of equipment revenues each.



Surface mining

A significant portion of the world's deposits of copper, gold and iron ore is found above ground in what is normally referred to as "open pits". For surface mining, we provide a complete range of rigs for blasthole drilling. Our largest drill rigs, the Pit Vipers, can drill holes up to 40 cm in diameter with up to 20 meters clean hole single pass capability.



Underground mining

Underground mining is becoming increasingly common. For underground applications, we provide a complete range of rigs for face- and production drilling and rock reinforcement, loaders, trucks, utility vehicles, and ventilation systems. We have the widest offering of battery-electric machines in the market as well as electric infrastructure solutions and Batteries as a Service.



Exploration

Exploration is performed to ensure a continuous supply of minerals and metals, both in the search for new deposits and in the expansion of existing ore bodies. We provide a wide range of exploration drill rigs, tools and digital solutions to analyze ore.



Surface infrastructure

Construction work above ground often involves removing rock at urban construction sites or producing aggregates (in quarries) for roads and buildings. It could also involve drilling for water or geothermal energy. We provide drill rigs for blasthole drilling for both construction work and quarries. We also supply well-drilling equipment.



Underground infrastructure

Underground construction work is carried out, among other things, for road and railway tunnels and for hydropower plants. We offer rigs for face drilling and rock reinforcement, grouting systems, loaders and trucks, utility vehicles, as well as ventilation systems.

Mining
79%
of orders
received 2025

Infrastructure
21%
of orders
received 2025

Equipment
34%
of orders received 2025

Aftermarket

Equipment requires spare parts, maintenance and consumables to achieve optimal performance. We offer a wide range of aftermarket solutions, including circular services, midlife services, diesel-to-battery conversions and remanufacturing of components. The type of service our customers want varies. Our service offering is therefore tailor made, ranging from supplying spare parts to having service technicians on site 24/7, performing all maintenance for the customer.



Service

Thanks to our global network of workshops and service technicians, we can support our customers anytime and anywhere. We focus on availability through strategically located distribution centers and an efficient supply chain.

Examples of services and solutions:

- Replacement parts and kits.
- Service agreements and audits.
- Circular services, incl. midlife services and remanufacturing solutions for components.
- Other service solutions, incl. custom-engineered solutions.
- Live Work Elimination, and training.
- Digital solutions, open and OEM-agnostic capabilities, incl. connectivity, collision prevention systems and automation solutions.



Tools

We offer a wide range of efficient drilling tools that provide our customers with the best possible drilling quality, the most drilled meters per hour and the lowest production cost.

Examples of tools:

- Rock drilling tools.
- Tools for rock reinforcement.
- Exploration drilling tools (reported in Equipment).



Attachments

We offer a wide range of high-quality attachments for use in, for example, rock excavation in construction and mining, for deconstruction, and for recycling.

We also offer advanced ground engaging tools (GET) installed on mining buckets and loaders as well as related digital solutions, mainly for the mining industry.

Examples of attachments and GETs:

- Hydraulic breakers.
- Shears and pulverizers.
- Concrete cutters and busters.
- Quick couplers and thumbs.
- Drum cutters.
- Excavator grapples.
- Excavator magnets.
- Crusher and screening buckets.
- Digital solutions for monitoring, optimization, loss detection and analytics
- Ground engaging tools, such as teeth, lip shrouds, and protective shrouds.

Aftermarket

66%

of orders received 2025

Value-creating strategy

By being in attractive niches and prioritizing innovation, aftermarket and operational excellence, we strive to outperform. Our success is reinforced by our strong company culture and our integrated approach to sustainability. This is how we accelerate the transformation.



Our roots go back to 1873 as part of Atlas Copco, and Epiroc became an independent, listed company in 2018. Our unique strengths and strategy focus on attractive niches, aiming to outperform.

We see ourselves as a 150+ year-old startup, enabling quick decision-making and rapid innovation. We combine the agility of a young company with the reliability of long-standing customer relationships.

Vision
Dare to think new

Mission
We accelerate the productivity and sustainability transformation in our industry

Our core values
Innovation, Commitment and Collaboration

Value for our stakeholders

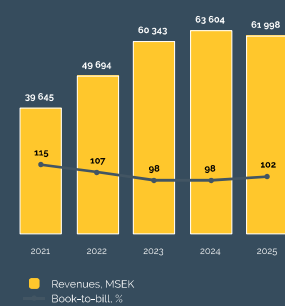
We create value for our stakeholders by conducting responsible business while striving to achieve sustainable profitable growth. This is fundamental in our customer offering and helps us attract and retain motivated employees. Financially, we strive to provide superior value creation through a combination of strong operating performance, efficient use of capital, and stable and rising dividends to our shareholders. This will be achieved through our agile adaption to more cyclical capital equipment demand, combined with a resilient and growing aftermarket business.

Total A share return since listing

165%

Including reinvested dividend, corresponding to a total yearly return of 13.8%.

Revenues



Revenue growth

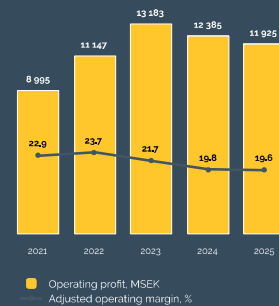
Annual revenue growth of 8% over a business cycle.

- 10% CAGR since 2016.
- 3% revenue decline in 2025.

Net debt/EBITDA



Operating profit and margin



Profitability (EBIT)

Industry-best operating margin, with strong resilience over the cycle.

- Average EBIT margin of 20.3% since 2016.
- EBIT margin of 19.2% in 2025.

Capital structure

Have an efficient capital structure and have the flexibility to make selective acquisitions. The goal is to maintain an investment grade rating.

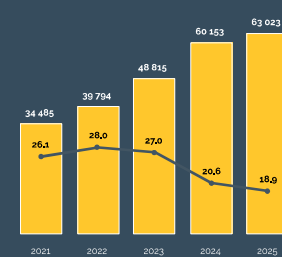
- Rating BBB+

Dividend

Provide long-term stable and rising dividends to our shareholders. The dividend should correspond to 50% of net profit over the cycle.

- Average 51% payout since 2018.
- SEK 3.80 dividend proposed, corresponding to 53% of net profit (payout).

Return on capital employed (ROCE)

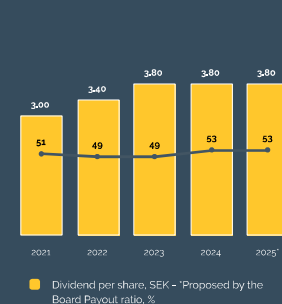


Capital efficiency (ROCE)

Improve capital efficiency and resilience. Investments and acquisitions shall create value.

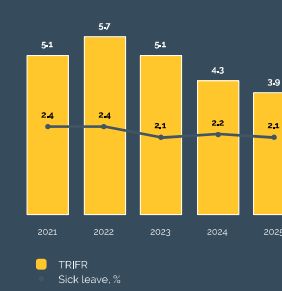
- Average ROCE of 24.1% since 2016.
- ROCE in 2025 18.9%.

Dividend



2030 goals for people and planet

Total recordable injury frequency rate and sick leave



Safety

No work-related injuries.

- TRIFR 3.9, an improvement from 6.0 in base year 2019.
- The sick leave was unchanged at 2.1% vs. base year.

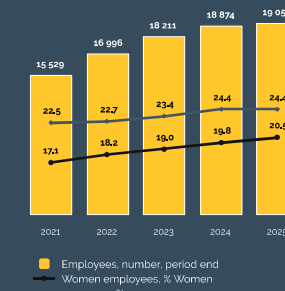
CO2e emissions



Operational CO₂e reduction

- Halve CO₂e emissions in operations -44% since base year.
- 90% renewable energy in own operation, 55% vs. 38% in base year.
- Halve transport CO₂e emission, -24% since base year.
- Require 50% reduction of CO₂e emissions from relevant suppliers, +12% since base year.

Employees, and women managers and employees

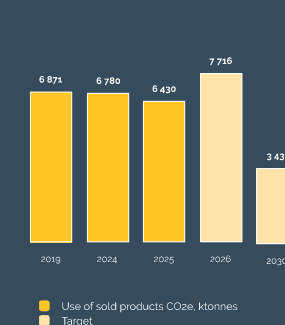


Inclusion and diversity

Balanced workforce and double the number of women in operational roles, based on merit and competence.

- 24.4% women managers, up from 19.3% in base year.
- Women in operational roles 15.7%, up from 11.2% in base year.

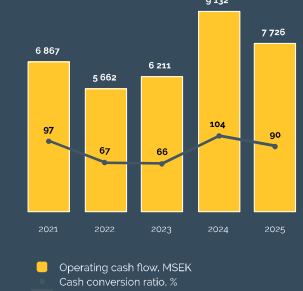
CO2e emissions from use of sold products (Scope 3)



Product CO₂e reduction

- Halve CO₂e emissions from machines sold, -6% since base year.
- Offer a full range of emissions-free products, 43% of fleet available in emissions-free option vs. 35% in base year.

Operating cash flow and cash conversion ratio



Operating cash flow

Strong operating cash flow at MSEK 7 726 (9 132), however lower than previous year's record level when cash released from working capital was higher.

- The cash conversion rate, (operating cash flow/net profit) since 2016 has been 94% in average.
- The cash conversion rate in 2025 was 90% (104).

People highlights in 2025

- 99% of employees signed and confirmed compliance with our Code of Conduct.
- 100% managers signed and confirmed compliance with our Code of Conduct, up from 95% in base year 2019.

Compliance

Walk the talk

- 100% Responsible Sales Assessment process implemented for customers in scope.

Planet highlights in 2025

- Epiroc transition plan approved.
- CO₂e emission from machines sold -5% compared to last year.
- Largest electric order contract in Epiroc's history BSEK 2.2.

2025 in brief



For the full year, 2025, Epiroc saw strong demand from mining customers, driven by copper and gold, whereas the demand from infrastructure customers remained at a low level, mainly explained by a weak market for attachments. In total, our orders received grew organically by 7% to MSEK 62 974 (62 213), our revenues grew organically by 2% to MSEK 61 998 (63 604), and our adjusted operating margin was 19.6% (19.8).

Orders received +1%
MSEK 62 974 (62 213)

+7% organic

Revenues +3%
MSEK 61 998 (63 604)

+2% organic

Operating profit, EBIT, %
MSEK 11 925 (12 385)

19.2% (19.5)

Dividend (proposed)
SEK/share

3.80 (3.80)

Return on capital employed

18.9% (20.6)

Operating cash flow
MSEK 7 726 (9 132)

-15%

Saving lives

Number of Epiroc CAS 9 installed, the markets' highest level of collision avoidance system

100+

Automation leadership

3 900 (3 450) driverless machines, including mixed fleet

+13%

Planet achievements

Transition plan approved, CO₂e emission from machines

-5%

Epiroc's contribution to our customers' decarbonization journey

This illustration exemplifies how our offerings today have the potential to reduce our customers' CO₂e emissions, by using electrification but also in many other ways. Our long-term commitment to offer a full range of emissions-free products, improving the energy performance through product development and compatibility with HVO renewable diesel are also important. We have ambitious 2030 sustainability goals to halve our own Scope 1 and 2 emissions, from transportation and from significant suppliers. This will contribute to lower the upstream CO₂e emissions for our customers.



By monitoring energy usage in real time, operations can be optimized to lower both energy consumption and emissions.



Energy efficiency actions and shift to sea freight transportation enable reduced upstream emissions for customers and lower embodied emissions in products.



Automation

Improving energy efficiency through advanced automation solutions can enable reduced energy consumption.



Service

Circular business models (Batteries as a Service, midlife services, remanufacturing solutions, recycling of consumables) enable circulation of products and materials.



An electrified fleet enables zero tailpipe CO₂e emissions and energy savings due to reduced need for ventilation.



Tools & Attachments

Specialty attachments enable deconstruction and recycling of metals. Rock drilling tools, such as the PCD drill bit, enables energy savings and resource efficiency. Ground engaging tools reduce fuel consumption for mining excavators.

Integrating sustainability

We are committed to integrating sustainability into our strategy and operations. In 2020, we set ambitious sustainability goals for People and Planet for 2030, aligning with the UN Sustainable Development Goals (SDGs) and the Paris Agreement.

Sustainability is integrated in our strategic framework, ensuring that environmental, social, and governance (ESG) considerations are embedded in the decision-making processes. Through the double materiality assessment (DMA) we have identified the environmental, social and governance impacts, risks and opportunities in our operations and our value chain. Our key focus is enhancing the safety of workers in the industries where we are active as well as the transition to a low carbon and circular economy. As a global company, ethical business practices and respect for human rights are fundamental for us. Our governance structure supports the oversight and management of sustainability, ensuring that sustainability is monitored and addressed at the highest levels of the organization. Sustainability strategies, internal guidance tools and activities are in place to reach our goals.

We measure our progress through short-term (1-year) targets and long-term 2030 goals. The results are reported to the Board of Directors and Group Management on a regular basis. Since 2021, sustainability targets have been part of the variable compensation plans for all members of Group Management, including our President and CEO. The outcome for each member is conditional on the tangible progress made towards fulfilling our 2030 sustainability goals.

Epiroc 2030 goals for People and Planet

Safe, healthy, ethical



Safety and health
No work-related injuries



Balanced Workspace
Double the number of women in operational roles*



Walk the talk
Have all employees and business partners comply with our Code of Conduct
Responsible Sales Assessment Process implemented

Halve CO₂e emissions



Halve CO₂e emissions in operations**
90% renewable energy in own operations



Transport
Halve CO₂e emissions from transport



Products
Offer a full range of emissions-free***
Halve CO₂e emissions from machines sold**



Require 50% reduction of CO₂e emissions from relevant suppliers

* Based on merit and competence.

** Validated by the Science Based Targets initiative (SBTi). Baseline year is 2019.

*** Emissions-free products do not emit exhaust gas or other pollution from the onboard source of power, also referred to as zero tailpipe emissions.

Environment

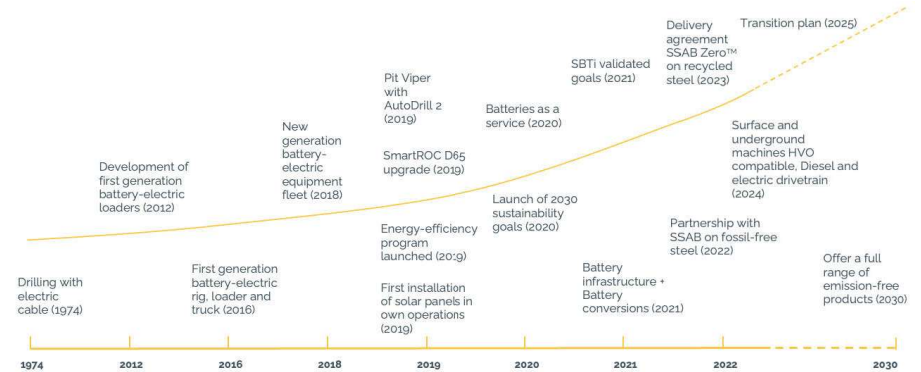
The responsible use of resources is an important aspect of our strategy. This involves optimizing energy consumption, circularity, reducing waste, and enhancing the efficiency of products and operations. We have implemented various measures to minimize environmental impact, such as utilizing renewable energy sources, improving energy efficiency, and electrifying our equipment. By leveraging innovative technologies, Epiroc contributes to a reduced environmental footprint for our customers.

About two-thirds of our revenues are derived from aftermarket services and solutions which contribute to prolonging the life of our equipment. With midlife services, retrofit and use of secondary raw materials, we need fewer virgin materials, leading to more sustainable use of resources and facilitating circularity. Midlife services can also include the latest technology, such as automation or electrification upgrades, leading to measurable sustainability gains. Our automation-equipped surface drill rigs enable more energy-efficient operations for our customers, with reduced CO₂e emissions. Our specialty attachments, often used for deconstruction and recycling, are also important in enabling more efficient use of resources.

More than 80% of our total CO₂e emissions come from the use of sold products. We have therefore set ambitious goals, validated by Science Based Targets initiative (SBTi), to reduce greenhouse gas (GHG) emissions from both our own operations and our value chain. These targets reflect our commitment to mitigating climate-related risks and enhancing the resilience of our business model against future climate challenges. We are however dependent on several external factors, many of which are beyond our direct control, such as global decarbonization, regional policy development and broader market and societal shifts. We aim to offer a full range of emissions-free products by 2030. We reached 43% in 2025. Other solutions will also be needed to reach our climate goals, and some examples are illustrated in Epiroc contribution to our customers' decarbonization journey above.

2025 has been a year focused on further developing our transition plan. In addition to developing our Group transition plan we have also developed divisional transition plans to understand what our prioritized gaps are and what actions we need to take to reach our goals. We have also implemented our internal carbon price during 2025 and it will guide our decision and investments towards lower carbon alternatives going forward. Our 2030 climate targets enable a long-term ambition of net-zero CO₂e emissions by 2050 and go hand in hand with EU's goal of a climate-neutral economy in 2050.

Epiroc's decarbonization journey up to today: selected initiatives



Social

The safety and health of customers and employees are at the forefront of Epiroc's strategic and operational priorities. We have a 2030 goal of no work-related injuries. Comprehensive safety protocols and continuous training programs designed to foster a culture of safety across all operations have been implemented. Moreover, we support occupational health through wellness programs and support systems.

Safety is key for our customers and our equipment is designed with advanced safety features to protect operators and service technicians and reduce accidents. With our Collision Avoidance System Level 9, which is the market's highest level of collision avoidance system, we can help customers save lives. Epiroc's deployment of battery-electric equipment has also contributed to better working conditions by lowering emissions in the mining and infrastructure sectors.

Epiroc recognizes that our success is driven by passionate and skilled employees within our decentralized organization. All recruitments are based fully on merit and competence, choosing the best candidate for each role. We invest in professional growth through extensive training, leadership development programs, and an inclusive work culture. We are committed to fostering strong leadership within the organization and aim to cultivate a culture of innovation. Our leadership programs are designed to equip leaders with the skills necessary to drive the company's strategic goals and sustainability initiatives. The Sustainability Idea Challenge, which encouraged all employees to submit suggestions for new sustainable solutions, rendered great interest and engagement across the organization.

Epiroc places a high value on diversity and inclusion, recognizing it as important for driving innovation and reflecting the global market we serve. We have set a 2030 goal for a more balanced workforce, implemented policies and practices to promote a diverse and inclusive workplace.



The safety and health of customers and employees are at the forefront of Epiroc's strategic and operational priorities. We have a 2030 goal of no work-related injuries.



Comprehensive safety protocols and continuous training programs are designed to foster a culture of safety across all operations.

Epiroc's customers are located in around 150 countries. In every market where we operate, we act in accordance with applicable laws and regulations. We conduct our business with integrity and uphold high ethical standards. The geographical locations of our sites, suppliers and customers play a central role in identifying risks. Some markets are complex and challenging, and environmental, social and governance related laws and regulations can vary considerably. We have 2030 goals in place to walk the talk. Different programs and processes help us better understand where we may have risks of non-compliance in our whole value chain, also when risks are beyond our direct control.

Epiroc is a signatory to the UN Global Compact, and we incorporate its ten principles on human and labor rights, environment and anti-corruption into our policies and way of operating. In our Code of Conduct (CoC), we have committed to conducting business responsibly in accordance with several international standards, for example the UN Guiding Principles on Business and Human Rights. All Epiroc employees must adhere to our CoC, and our business partners must comply with the Epiroc Business Partner Code of Conduct. We have zero tolerance for corruption. Breaches of the CoC, laws, regulations, or Group policies can be reported in our Speak Up system.

Epiroc strongly believes in respect for human rights across our business operations. We identify and manage these issues through responsible sales assessments and a responsible sourcing process. We work closely with customers and suppliers to ensure they meet the same ethical standards. The company's robust compliance programs include risk identification, policies, training, and digital tools, to manage compliance risks in all countries where we conduct business.

Through our holistic approach to sustainability, innovative technologies, and ethical practices, we demonstrate a robust commitment to accelerating the transformation towards a sustainable and resilient future, aligning our operations with global sustainability standards and contributing to more sustainable mining and infrastructure sectors.

Performance summary (Long-term goals)

2030 goal	Base year	Result 2025	Sustainability Development Goals (SDGs)
Offer a full range of emissions-free products. Goal: 100%	2021: 35%	43%	   
Halve CO2e emissions from machines sold (SBTi validated). Goal: 3 436 ktonnes	2019: 6 871	6 430	   
Halve CO2e emissions in operations (SBTi validated). Goal: 48 ktonnes	2019: 97	55	  
90% renewable energy in operations. Goal: 90%	2019: 38%	55%	  
Halve CO2e emissions from transport. Goal: 93 ktonnes	2019: 186	141	 
Require 50% reduction of CO2e emissions from relevant suppliers. Goal: 619 ktonnes	2019: 1 255	1 401	  
No work-related injuries. Goal: TRIFR=0	2019: 6.0	3.9	
Double the number of women in operational roles (based on merit and competence). Goal: 22%	2019: 11.2%	15.7%	
Have all managers sign and comply with our Code of Conduct. Goal: 100%	2019: 95%	100%	
Have all significant business partners comply with our Business Partner Code of Conduct. Goal: 100%	2019: 99%	98%	

Responsible Sales Assessment Process implemented.	2022: 40%	100%	 
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Base year emissions for our CO₂e emissions reduction goals have been recalculated. Read more about our progress and details about definitions and methodologies in **ESRS E1**, **ESRS S1**, **ESRS S2**, **ESRS S3** and **ESRS G1**.

Transitioning from GRI Standards to the ESRS framework

We have measured our sustainability performance and externally reported progress for many years in accordance with the Global Reporting Initiative (GRI) and other voluntary reporting standards. For the financial year 2025, we report in accordance with the legal requirement in the European Sustainability Reporting Standards (ESRS), EU taxonomy regulation as well as UN Global Compact. Sustainability information is presented in the **Sustainability statement**.

Other sustainability information, including non-material topics, can be found on the company **website**.

Community engagement



Water for All

Access to clean water is a human right. Since 1984, Water for All has been Epiroc's main community-engagement initiative, funding projects that provide clean drinking water, sanitation, and hygiene—particularly benefiting women and girls. Local Water for All organizations select partners and projects, such as drilling wells, protecting water sources, harvesting rainwater, or building sanitation systems. Water for All is run voluntarily by employees in the Epiroc and Atlas Copco Groups, with employee donations matched two-to-one by the companies. More information is available at www.water4all.org.



Bridging the gap between the mining industry and academia

The complexity in mining has highlighted the need to accelerate the implementation of new technologies, such as connectivity, interoperability, automation, digitalization of processes, data analytics, and electrification. As a result, professionals in our industry need to adapt to the new requirements of the mining operations and develop new profiles and skills. Recognizing these challenges, Epiroc has taken a global initiative to reshape the landscape of mining education in collaboration with academia. One of the most effective formulas to attain educated professionals is the Company-University Chair model. In 2018, Epiroc Iberia started the partnership with a university which in 2021 expanded to also include the Epiroc Andean Region, forming the global Epiroc – University Hub-and-Spokes Network.

Our supply chain

Epiroc's global supply chain consisted of over 3,000 significant suppliers during the Reporting Period and included both international and Australian-based companies.

The majority of goods procured by ESPH Reporting Entities in FY25 were sourced from within the international Epiroc Group of companies, and primarily encompass rock drilling equipment and related parts.

A limited number of non-Epiroc international suppliers were utilised in 2025. These suppliers meet Epiroc Australia's "indirect procurement" needs and include organisations residing in Germany, Great Britain, the USA and Singapore. Australian suppliers also contribute to the Indirect Procurement category and include major Australian organisations who meet the requirements of Epiroc's Business Partner Code of Conduct. Refer to page 28 below, which provides a further overview of our policies and requirements set in place as they relate to our business partners and suppliers.

An overview of Epiroc's value chain is provided below, to help in understanding the nature of our business as it pertains to suppliers, customers and risk.

Well-proven business model

We have a focused and decentralized business that can be adapted quickly in times of changing demand. Our strength is based on a high proportion of direct sales, a strong and resilient aftermarket and a flexible manufacturing philosophy. In addition, we relentlessly strive for operational excellence.

Epiroc value chain

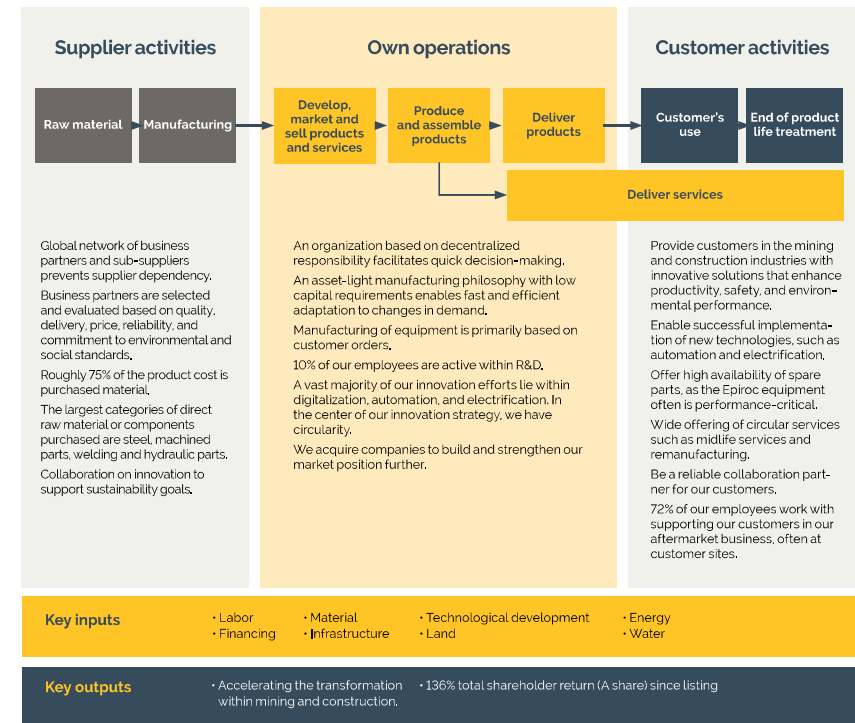


Image courtesy of Timothy Edwards, Product Support Advisor



Investment case part 5

We have a well-proven business model

We operate a focused, decentralized business model that adapts quickly to changing market conditions. Our strength lies in a strong innovation focus, a high share of direct sales, a resilient aftermarket, and a flexible manufacturing philosophy. Combined with relentless pursuit of operational excellence, these capabilities position Epiroc to deliver profitable growth.

Focus and decentralization

Our decentralized organization, a legacy since 1976, enables fast decision-making close to the customer. We operate through two Business Areas, each overseeing several global divisions. Cross-divisional councils in R&D, sourcing, and production ensure collaboration, economies of scale, and efficient processes.

Flexible manufacturing

Our asset-light manufacturing model, characterized by low capital needs and a high share of purchased components, allows us to scale quickly with changing demand. About 75% of product cost comes from externally sourced components, with 25% from in-house core parts and assembly. Through design modularization, we speed up assembly, simplify upgrades, and streamline service and maintenance.

In 2025

We took action to strengthen resilience, including supply chain diversification, regional sourcing, and footprint optimization to mitigate geopolitical risks. We also consolidated selected operations to improve efficiency and scalability.

High degree of direct sales

We generate sales in around 150 countries, primarily through direct sales and service, which accounted for 80% (84) of revenues in 2025. This model strengthens customer relationships and ensures deep application knowledge. In certain cases, mainly within attachments, we complement direct sales with distributors to expand reach and penetrate new markets efficiently.

Leveraging innovation

Innovation is central to Epiroc's success. We develop solutions that address customer challenges and advance automation, electrification, and digitalization. Collaboration across purchasing, service, and R&D ensures we deliver products that combine performance, safety, and sustainability.

See chapter "We accelerate the productivity and sustainability in our industry".

AI - accelerating operational excellence

We apply AI across the value chain to boost efficiency, from product recommendations and digital passports to automated inventory. Divisions drive their own AI work, supported by shared standards from the AI & Data Hub. We continue to strengthen AI skills through ongoing training, EU AI Act e-learning, and regular knowledge-sharing.

Strong aftermarket business

Epiroc has a broad aftermarket offering that includes service, tools, and specialty attachments. In total, the aftermarket represents 66% (66) of revenues.

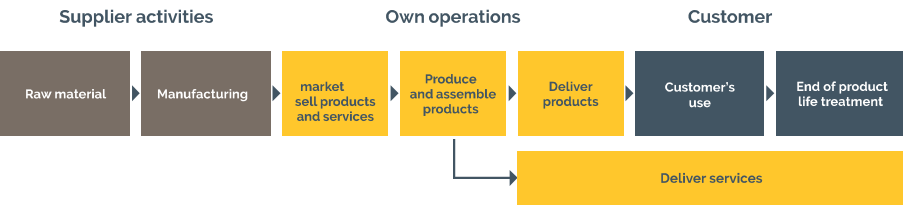
See chapter "We have a high proportion of recurring business"

Strategy and stakeholders

Strategy, business model and value chain (SBM-1)

Epiroc is a global productivity partner for mining and construction customers and accelerates the transformation toward a sustainable society. Epiroc develops and provides innovative and safe equipment, such as drill rigs, rock excavation and construction equipment and tools for surface and underground applications. The company also offers service and other aftermarket support as well as solutions for automation, digitalization and electrification. By being in attractive niches and prioritizing innovation, aftermarket and operational excellence, we strive to add value to our stakeholders. Our success is reinforced by our strong company culture and our integrated approach to sustainability. See more in Administration Report.

Epiroc's value chain connects innovation, responsible sourcing, efficient manufacturing, and expert service to deliver lasting value for our customers and stakeholders. By focusing on productivity and integrating sustainability throughout each step, we ensure reliable solutions that support productivity and long-term growth.



Global network of business partners and sub-suppliers prevents supplier dependency.

Business partners are selected and evaluated based on quality, delivery, price, reliability, environmental performance and social standards.

Roughly 75% of the product cost is purchased material.

The largest categories of direct raw material or components purchased are steel, machined parts, welding and hydraulic parts.

Collaboration on innovation to support sustainability goals.

An organization based on decentralized responsibility facilitates quick decision-making.

An asset-light manufacturing philosophy with low capital requirements enables fast and efficient adaptation to changes in demand.

Manufacturing of equipment is primarily based on customer orders.

11% of our employees are active within R&D.

A vast majority of our innovation efforts lie within digitalization, automation, and electrification. We have circularity in the center of our innovation strategy.

We acquire companies to build and strengthen our market position further.

Provide customers in the mining and construction industries with innovative solutions that enhance productivity, safety, and environmental performance.

Enable successful implementation of new technologies, such as automation and electrification.

Offer high availability of spare parts, as the Epiroc equipment often is performance critical.

Wide offering of circular services such as midlife services and remanufacturing.

Be a reliable partner for our customers.

71% of our employees work with our aftermarket business, often at customer sites.

Key Inputs - Labor - Material Technological development - Energy

- Financing - Infrastructure - Land - Water

Key Outputs - Accelerating the transformation with mining and construction.

- 166% total shareholder return (A share) since listing.

Potential modern slavery risk in our operations and supply chain

With respect of understanding modern slavery risks within our operations and our supply chain, the ESPH Reporting Entities have adopted the definition of modern slavery as described in the Act. This definition encompasses trafficking in persons; slavery; servitude; forced marriage; forced labour; debt bondage; deceptive recruiting for labour or services; and the worst forms of child labour.

Risk in Operations

Risks pertaining to Modern Slavery and Human Rights are aggregated within the Group "Supply Chain" risk, details of which can be found below together with a broader risk profile for the Epiroc Group.

At an Australian level, Epiroc has assessed the risk of modern slavery in its operations for the Reporting Period as low. This is because ESPH Group's workforce comprises mostly of directly employed permanent, Australian-based employees that are engaged in accordance with Australian workplace laws, applicable awards and enterprise agreements (as applicable).

Australia is considered a low-risk environment for modern slavery practices according to the Global Slavery Index. During the Reporting Period, the ESPH Reporting Entities did not engage the services of any international migrant workers or other workers that would typically be considered vulnerable to exploitation. However, we acknowledge that modern slavery is often challenging to uncover and as such, we will continue to educate ourselves and our employees on the issue and how to identify it.

The ESPH Group has developed appropriate policies and processes to ensure that all employees are treated equally and that all conduct falls within

our expectations around ethical practices and lawful behavior. Page 28 of this Statement outlines the policies and process adopted by the ESPH Group to assess and address potential modern slavery risks in our workforce.

Risk in Supply Chain

During the 2025 reporting period, ESPH Reporting Entities undertook counterparty risk assessments of its direct suppliers based on geographic location (country-related) and by type of goods or services provided (industry-related).

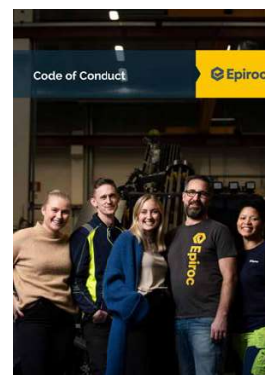
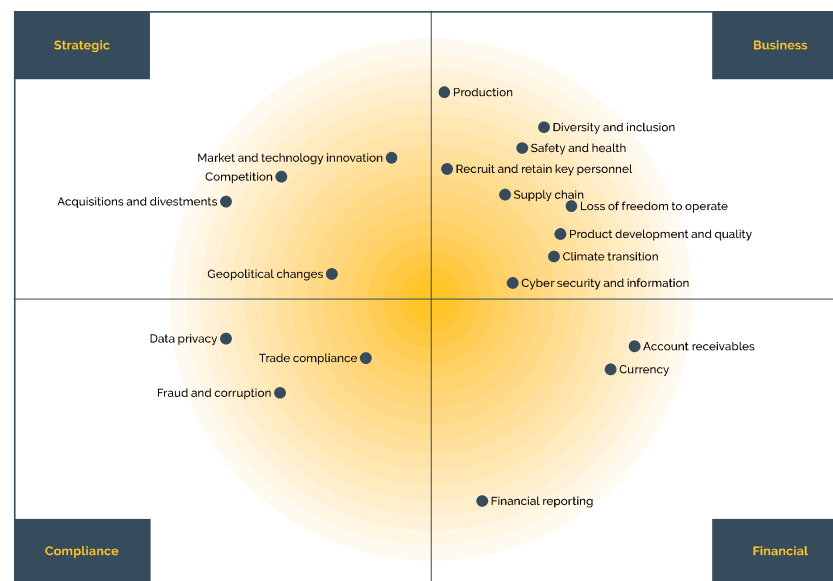
The analysis utilised a tool that ranks country-related risks based on several factors. The analysis considered the geographic location and governance of the suppliers, and type of industry against the following risk categories:

Geographic Location: The analysis recognised that some geographic locations have a greater prevalence of modern slavery risk, due to factors such as governance issues, or a lack of basic needs and inequality.

Industry Specifics: In assessing the goods and services provided via various industries, the tool considered the likelihood of minimum requirements for labour rights, health and safety, human rights, and community infrastructure.

Key risk overview

In the model below our key risks, as identified in Enterprise Risk Management assessment process, are presented. These have the greatest risk factor, by negative impact, and the closer to the middle they are, the more probable. Other risks, such as insurance, reputation as well as product quality and liability cover all four areas. Our mitigating actions and opportunity per key risk are described on the following pages.



The Code of Conduct describes who we are as a company and what we stand for. It outlines the appropriate business conduct and expected behaviors we all must follow to live up to the high ethical standards and integrity we hold ourselves to. Financial results are important and a measurement of success, but just as important is how we achieve these results.



For Epiroc, conducting business in a responsible manner is of great importance. Epiroc chooses to work with business partners who stand behind the quality of the goods and services they provide and act in accordance with high ethical standards and integrity.

Geographic Location

The results of the assessment highlighted that of our direct international suppliers, the countries with a higher risk profile for modern slavery in our supply chain include Papua New Guinea, Singapore, South Africa, China, India, Japan and Philippines.

In addressing the risks of modern slavery in our operations, we note that the following suppliers are considered low risk due to the nature of the supply being provided – which is largely professional services in nature.

Epiroc's suppliers in South Africa, China, India, Japan, and the Philippines are part of the global Epiroc network of operations, and as such are subject to the standards of procurement of Epiroc AB and its subsidiaries. The modern slavery risk with goods sourced from Epiroc AB owned companies is assessed as being low due to these strict controls.

Industry Specific

A portion of the ESPH Group's suppliers also operate in industries that are deemed to be at a higher risk of modern slavery, including:

- Travel (including hotels & resorts);
- Office services & supplies;
- Support services (including cleaning services);
- Human resource & employment services;
- Real estate services; and
- Technology hardware.

We acknowledge that although the majority of our direct suppliers in these industries are based in countries which are considered lower risk, their suppliers may operate in higher risk regions or industries. As part of our intention to better understand our deeper supply chain, we aim to gain a better appreciation of the associated underlying modern slavery risk, in order to enhance our approach to identifying and managing it.

Conflict Minerals

The ESPH Reporting Entities recognize that the nature of mining and the materials that we use in our goods and equipment, particularly with its focus on electrification of products, can pose human rights and environmental risks to workers and local communities, particularly where minerals have a higher likelihood of being conflict minerals such as cobalt.

In relation to cobalt used in batteries, Epiroc AB ensures that the batteries sourced globally are procured in a transparent manner. We also acknowledge the importance of responsible sourcing of the minerals included in our products.

As an entity under Epiroc AB, suppliers of products containing tin, tungsten, tantalum or gold (3TG) are required to identify and declare the origin of such

minerals present in the products and components sold to Epiroc AB. This ensures that the minerals do not directly or indirectly finance or benefit armed groups in the Democratic Republic of the Congo, and that the products are conflict free.

Epiroc AB has a dedicated conflict minerals program for several years, focusing on the origin of tin, tungsten, tantalum, gold (3TG) and cobalt in our products to ensure responsible sourcing within our supply chain. The program and tools developed are built on the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, as well as on the tools of the Responsible Minerals Initiative (RMI) that Epiroc is a member of. Information on the presence and origin of 3TG in Epiroc products is consolidated and shared with interested parties.

Epiroc's Conflict Minerals Policy was updated in 2025 to Epiroc's Critical Materials Due Diligence Policy to expand the scope. It aims to ensure that exploitation and trade of tin, tungsten, tantalum and gold (3TG) in Epiroc products does not originate from sources that support finance to armed groups or security forces in resource rich areas. It also lays the groundwork for transparency and risk management in our upstream supply chain related to the extraction or sourcing of many minerals, materials and their derivatives – essential in our production – such lithium, natural graphite, cobalt, nickel, natural rubber and mica. It aims to ensure sustainable and responsible business operations and to advance ethical business practices and regulatory compliance. The policy applies to significant suppliers whose products contain or are likely to contain any of the critical materials in scope. Those suppliers are required to identify and declare the origin of such materials in the products and components sold to Epiroc.

In 2025, Epiroc AB requested that 582 (FY 24: 207) relevant suppliers declare the origin of 3TG present in their products. 59% (FY24: 28%) of the suppliers of products containing 3TG responded. 674 (FY 24: 430) smelters of 3TG were identified by our suppliers, none of which finance armed groups in the Democratic Republic of the Congo (DRC).

Although it is not yet a regulated metal, cobalt is still in focus for Epiroc. In 2025, 82 (FY24: 39) suppliers of products including cobalt and mica were asked to declare the origin of the cobalt and mica included in the products, to get an understanding of supplier awareness and increase transparency. Approximately 59% (FY24: 41%) of the suppliers asked responded.

During 2025 the total number of identified smelters increased. Epiroc will continue to engage with suppliers that did not respond in order to increase response rates and transparency. A new process is being developed and will be released in 2026.

Actions taken, assessing and addressing modern slavery risks

Actions taken at an Epiroc International level to assess and address modern slavery risks can be found within Epiroc's "Sustainability Statement" (Social Information – ESRS S1 – S4). This statement can be found within Epiroc's Annual Sustainability Report.

At a local level within Australia (and globally), no incidents of modern slavery or human rights violations were recorded or raised. However, we do understand that such incidents may be hard to uncover and it is for this reason that the ESPH Group has worked to develop appropriate policies and processes to help, to the highest degree possible, to minimise any such risks in both our operations and supply chain.

The ESPH Reporting Entities also acknowledges that a deeper view of our suppliers' supply chain and practices may reveal a higher level of risk. As such, in the future we endeavor to gain a greater understanding of the underlying risks of modern slavery, and of our entire supply chain so that we may improve our approach to identifying and managing risks.

Due Diligence

We recognize that respecting human rights and protecting the environment are fundamental responsibilities of a sustainable business. Our procurement, finance and legal entity-management teams are collectively responsible for developing, initiating, and managing strategic sourcing activities by coordinating with key stakeholders and preferred suppliers. The aim of this activity is to ensure compliance with our internal policies and also to build strong supplier relationships and achieve beneficial outcomes for both our business and our supply chain.

These teams select and evaluate business partners in a professional, objective and risk averse manner, with a focus on quality that extends beyond just the final product and includes how our suppliers conduct their business.

ESPH and the ESPH Reporting Entities conduct supplier evaluations using objective criteria, including but not limited to quality, risk minimisation, productivity, delivery performance, safety, reliability,

commercial performance, competence, and price as part of its due diligence approach prior to engaging suppliers. The ESPH Group is committed to the ongoing monitoring of suppliers, including requiring suppliers to notify the ESPH Reporting Entities of any significant changes to their supply chain risks.

As part of its ongoing commitment, the Global Epiroc Group is committed to undertaking regular annual due diligence on its key suppliers to ensure that the risk of modern slavery is monitored and appropriately reviewed.

Managing Supply Chain and Supplier Relations

The ESPH Reporting Entities have put in place controls to manage the risks of Modern Slavery within our greater supply chain. Each tool works together, and we regularly add to this suite of actions.

Below, we provide an overview of the relevant policies and processes in place to ensure that our suppliers and other business partners act in accordance with our ethical and sustainability expectations, as outlined in our Code of Conduct, as well as all applicable laws and regulations.

Responsible Business and Business Partner Code of Conduct

Epiroc is a signatory to the United Nations Global Compact and its Business Partner Code of Conduct is based on the following internationally recognized standards:

- UN Global Compact Ten Principles
- UN Conention Against Corruption
- UN International Bill of Human Rights
- The International Labor Organisation Declaration of Fundamental Principals and Rights at Work and subsequent core conventions
- UN Guiding Principles ("UNGP") on Business and Human Rights
- OECD's Guidelines for Multinational Enterprises
- The Rio Declaration on Environment and Development
- The UN Sustainable Development Goals (SDG's)

The ESPH Group stands for respect for human rights across our business operations. We identify and manage these issues through responsible sales assessments and a responsible sourcing process. Implementing the UNGP is an ongoing process that includes awareness-raising, process development, implementation and follow-up across the value chain. Our challenges include identifying risks and influencing other parties' behavior even when it is beyond our direct control. We guide our businesses with the help of various policies, processes and tools.

Conducting business in a responsible manner is of great importance to the ESPH Group. Therefore, we choose to work with business partners with high standards.

This relates both to the quality of the goods and services they are providing as well as to their acting in accordance with high ethical standards and integrity. Our Business Partner Code of Conduct spells out our criteria for business partners, to which they are all required to commit, follow and uphold. It is available in 13 languages and is published on our corporate website and communicated to our business partners.

As detailed within the Business Partner Code of Conduct, it is expected that business partners must, in all their activities, follow the national laws and regulations applicable to their operations and employment in the countries in which they operate. Where the ESPH Reporting Entities' requirements go beyond those set out in suppliers' local national law, we expect our business partners to comply with the Epiroc standards.

Globally, for FY 25, the total number of significant suppliers was 3,001 (FY24: 2,401) and 98% (FY 24: 100%) confirmed compliance with our Business Partner Code of Conduct.

New business partners are notified of our requirements through the distribution of the Epiroc Business Partner Code of Conduct, which they are required to review and sign off as part of the contractual requirements when the supplier is engaged.

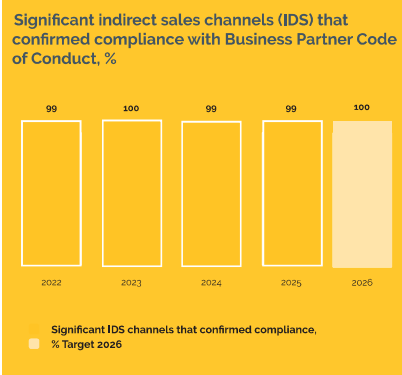
Epiroc AB has continued to implement the Responsible Sales Assessment process which was launched in 2019. This program helps Epiroc understand and identify mitigation measures for potential human rights, corruption, and environmental risks, including in country and customer risks where modern slavery could be more prevalent. ESPH and its reporting entities undertook Responsible Sales Assessments for its biggest customers in 2025, with a result of 100% completion globally. Epiroc will continue to focus on strengthening this process and its quality in 2026.

Epiroc requires all business partners to commit to our Business Partner Code of Conduct and are notified of our requirements through its distribution. They are required to review and sign off as part of the contractual requirements when the supplier is engaged. We plan to phase out direct suppliers who have not signed the BP CoC. Indirect suppliers, mainly landlords, are harder to phase out due to long contracts and relocation impracticalities which also include negative impacts on other sustainability areas, such as increased resource use and emissions when adapting facilities. Epiroc will continue to monitor and ensure suppliers are following our code of conduct and the related standards inherent.

Process on Targets



In 2025 the target was 100% and the outcome was 98%. By the end of the year 64 significant suppliers had not confirmed compliance with the BP CoC, actions are ongoing to ensure progress.



In 2025, the target was 100% and the outcome was 99%.



Surveys and Audits

The global Epiroc Group has developed mechanisms, such as surveys and audits, to monitor and follow up on business partners and their compliance with the Business Partner Code of Conduct. The ESPH Reporting Entities review their relationships with business partners and if violations are detected the business partners will be immediately requested to adapt or change to meet the criteria.

During the 2024 reporting period, a new process for establishing the target for the number of audits to be performed was implemented and approved by the Responsible Sourcing Council – a Council consisting of purchasing managers from different regions and divisions. Based on spend data, each facility is assigned a number of audits to be performed at their suppliers. A summary of the Sustainability Audits conducted during the year is provided below with comparative information:

Sustainability audits

	2025	2024
Total audits	350	270
Performed on-site	279	222
Performed digitally	71	48
Approved	307	245
Conditionally approved	33	24
Not approved	10	1

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Epiroc also requires that business partners maintain adequate documentation to demonstrate their compliance with our criteria for managing risks of modern slavery or demonstrate their intention and willingness to comply with the criteria by establishing an action plan with activities.

The ESPH Reporting Entities require that as a condition of doing business with us, business partners and their subcontractors must authorise Epiroc and its designated agents (including third parties) to perform audits.

Terms and Conditions

The ESPH Reporting Entities each ensures that its contracts, as well as its suppliers' purchase order terms and conditions, reflect our commitment to ensuring transparency in our supply chain. In every transaction, we require that the standards in human rights and health and safety are met. This includes suppliers providing warranties that the services and supply provided are in compliance with relevant laws.

As part of Epiroc's ongoing focus on legal compliance, modern slavery contractual clauses are included within all reporting entity commercial contracts.

Additional ways in which we are managing risks in our operations

In addition to the business partner criteria and expectations outlined above, the Epiroc Group has developed key policies and processes that enable the organisation to create and maintain a safe environment where potential risks are effectively managed. Epiroc conduct educations sessions and provide access to our key policies and procedures to help educate and inform our workforce of the signs of modern slavery and how to report any concerns. Some of our key policies and processes include the following.

The Epiroc Way

"The Epiroc Way" is part of our corporate governance and management system designed to support our organisation and assist local Epiroc Customer Centers to understand and improve their business in line with Epiroc Group's principles. "The Epiroc Way" includes our global policies, guidelines and procedures that describe how the Epiroc Group operates covering covering a number of different compliance, sustainability and corporate responsibility topics, such as purchasing, safety, health, environment, quality, trade compliance, taxes, anti-corruption, data privacy, anti-money laundering, anti-trust and human rights. It is available to all Epiroc employees through the intranet and is updated annually.

Code of Conduct

The Epiroc Code of Conduct describes who we are as a company and what we stand for, outlining the appropriate business conduct and expected behaviours that all employees are expected to follow. The Code of Conduct summarises Epiroc Australia's core values and is based on applicable law and internationally recognised principles for how companies should conduct business responsibly.

Broadly, the Code of Conduct adopted covers topics relating to sustainable practices, including but not limited to: corruption, money laundering, fair employment, health, safety and labor conditions, social and environmental sustainability and sustainable development.

The Code of Conduct describes who we are as a company and the high ethical standards and integrity we should follow as a company. It is based on applicable law and internationally recognized principles for how companies should conduct business responsibly. All employees of ESPH's reporting entities are required to undertake annual training in our Code of Conduct which is regularly updated. It contains sessions on business and human rights, non-discrimination, labor standards, modern slavery and other human rights issues.

Purchasing Policy

The Epiroc Australia Purchasing Policy outlines the guidelines followed for all procurement and sourcing activities. A central principle of the policy is that only those suppliers who share Epiroc's vision, core values, and ethics (as defined within the Business Partner Code of Conduct) will be sought engaged and ultimately contracted by Epiroc Australia.

Speak Up

"Speak Up" is our whistleblower system across the Epiroc Group which plays an important role in monitoring compliance with our Code of Conduct, and the practices of each of the ESPH Reporting Entities, and provides an avenue for the workforce and stakeholders to make reports in relation to violations of the Code of Conduct, laws, regulations or group policies. Speak Up is managed through a third party and allows employees and external stakeholders to report potential non-compliance anonymously. Retaliation against any employee for reporting an ethics or compliance issue is not tolerated and the number of cases reported via Speak Up is publicly disclosed in Epiroc AB's 2025 Annual Report. The number of cases reported via Speak Up or other channels increased slightly from the prior year, with 214 cases reported in 2025 as compared to 195 in 2024. In line with previous years, the largest category of reported cases related to labour relations. No severe human rights issues and incidents connected to end users have been reported through the Speak Up channel.

Other relevant information

Epiroc's Annual Sustainability Report

The Epiroc Group publishes an Annual Sustainability report which details further information in relation to Responsible Business and the Business Partner Code of Conduct. It also details information pertaining to Epiroc's global commitment to ethical conduct. The 2025 Annual Sustainability Report can be found [here](#).

Modern Slavery Action Plan - 2025 Update

In its FY2024 statement, ESPH and Epiroc Australia developed a modern slavery action plan aimed at enhancing our approach to identifying and managing potential modern slavery risks in our operations and supply chain. This specific actions captured and an update on the status of each is provided below:

2025 Modern Slavery Action	Status	2025 Reporting Period Update
Continue efforts to roll-out new Modern Slavery training to relevant personnel	Complete	Training content has been developed and has been rolled out to relevant personnel holding positions that interact with customers and supply chain
Due diligence process enhancement.	Complete	Integrated a formalised consideration of Modern Slavery into Epiroc's process of target/acquisition due diligence, such that Modern Slavery is placed front and centre in decisions to acquire new entities and businesses.
Development and compliance-tracking of the completion of a new Modern Slavery SAQ for Epiroc's suppliers.	Ongoing	A new solution for SAQ's is being sought by Epiroc – with a goal to ensure high levels of engagement and completion by Epiroc's suppliers.
Develop modern slavery Key Risk Indicators (KRI's) for inclusion in local Executive and Board reporting.	Ongoing	Creation of a meaningful set of KRI's as pertaining to Modern Slavery risk, to provide insight into how Epiroc reporting entities are performing in terms of risk minimisation. Once determined, tested and proven, reporting on the KRI results to form part of future Annual Modern Slavery Statements.



Modern Slavery Action Plan - Looking forward (2026)

In recognising the pleasing progress made against the 2025 Modern Slavery Action Plan, Epiroc has identified that continued efforts are needed to ensure ongoing management of modern slavery risks. New actions have been determined for 2026 which will further embed modern slavery risk management within the businesses of its reporting entities, with a summary of these actions outlined below.

2026 Modern Slavery Action	Summary and Goal
Monitor the roll-out of the Modern Slavery training and aim for 100% completion rate	In 2025 Modern Slavery e-Learning was assigned to relevant personnel, in particular those that interact with customers and supply chain. The goal is to achieve a 100% completion rate of this training to ensure personnel are equipped with the knowledge to identify Modern Slavery risks and methods of reporting.
Review contractor employment arrangements and practices in 2026/27	Bring contractor employment arrangements and practices into scope for 2026/27. Complete an analysis of the wording and terms used in contracts to avoid any uncertainty in labour arrangements.
Undergo a Sedex Members Ethical Trade Audit (SMETA) in 2026/27	By undergoing a SMETA audit, targeted areas of improvement can be identified. This will aid in enhancing ESPH's reputation, build trust with stakeholders and display ESPH's commitment to social compliance.
Complete review of the social compliance system	Establish and conduct a periodic assessment on the social compliance system, aiming to identify any gaps and strengthen appropriate actions to stop recurrence of social compliance problems.

In addition to the above new actions for 2026, the ESPH Group will continue to review its processes and outcomes to ensure continuous improvement of its supply chain performance.

Sign off

This Statement for Epiroc South Pacific Holdings Pty Ltd was approved by its Board of Directors as the parent entity, and has been signed by Wan Ting Ngooi in her role as Director of Epiroc South Pacific Holdings Pty Ltd.

Wan Ting Ngooi
Director
Epiroc South Pacific Holdings Pty Ltd

United in performance. Inspired by innovation.

Performance unites us, innovation inspires us, and commitment drives us to keep moving forward. Count on Epiroc to deliver the solutions you need to succeed today and the technology to lead tomorrow.
epiroc.com/en-au