Camp Supply International

Greenhouse Gas Inventory

1. Jan 2025 - 31. Dec 2025

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1.0 Introduction

This report provides a detailed inventory of the company's emission sources and associated greenhouse gas emissions for the period 1. Jan 2025 - 31. Dec 2025. The emissions are quantified according to the Greenhouse Gas (GHG) Protocol, which is the most widely used and recognized standard for corporate carbon footprint accounting. The company's activities and transactions are calculated into metric tonnes of CO_2-equivalents using emission factors from vetted sources.

A greenhouse gas inventory allows companies to identify emission hot-spots in their operations and in their value chain, and consequently to initiate measures to mitigate their contribution to climate change. This annual report allows the company to measure its emissions over time and thereby manage its progress.

The process has provided the company with valuable insight into which areas of improvement have the greatest impact on greenhouse gas emissions.

During the reporting period, the software provider updated the spend-based calculation model used for transaction-based emissions. As a result, historical transaction-based emissions have been recalculated using the updated methodology to ensure consistency and comparability across reporting years.
The previously reported figures were based on the calculation model available at the time and are not considered incorrect. The restated figures presented in this report reflect improved estimates based on the updated model. The choice of methodology for calculating and reporting greenhouse gas emissions is addressed

in a separate section of this environmental report.

2.0 Annual Greenhouse Gas Emissions

Emission source	Emissions (tonne CO_2e)	Percent of total
Mobile combustion	9,7	0,1%
Scope 1 Total	9,7	0,1%
Purchased electricity	3,9	0,1%
Scope 2 Total	3,9	0,1%
Purchased goods and services	7 178	98,7%
Fuel and energy related emissions	3,2	0,0%
Upstream transport and distribution	61	0,8%
Waste generated in operations	3,3	0,0%
Business travel	1,0	0,0%
Upstream leased assets	8,7	0,1%
Scope 3 Total	7 255	99,8%
Scope 1, 2 and 3 Total	**7 268**	**100%**

Electricity emissions are calculated using the location-based method. Further information on the location-based and market-based methods is provided in the Methodology section of this report.

Following an update to the spend-based calculation model used by the reporting platform, historical transaction-based emissions have been recalculated to ensure that emissions are calculated on a consistent basis across reporting years. The 2024 comparative figure has therefore been restated from 3,315 tonnes CO_2e, as reported in the previous annual report, to 4,320 tonnes CO_2e. The previously reported figure was based on the calculation model available at the time, while the restated figure reflects the updated model.

Total greenhouse gas emissions increased from the restated 2024 figure of **4,320 tonnes CO_2e** to **7,268 tonnes CO_2e in 2025**. The increase should be viewed in the context of the company's continued growth, higher revenue and a significant increase in production activity during the reporting period. Purchased goods and services also represented the predominant share of the company's reported emissions in 2024.

A key driver behind the increase was the strategic transfer and concentration of a larger share of the company's production activities to Camp Supply Asia (CSA), the company's own manufacturing subsidiary in China. This reduced the company's reliance on several external manufacturers and

supported more competitive customer pricing, improved production control, closer quality assurance and greater flexibility in relation to delivery requirements.

In 2025, CSA accounted for approximately **6,055 tonnes CO_2e**, corresponding to approximately **83% of the company's total reported greenhouse gas emissions**. The increase in emissions is therefore largely attributable to increased production volumes and the concentration of manufacturing activities within CSA.

Although CSA represents the company's largest emission source, the concentration of production within one principal manufacturing entity also provides a clear opportunity for improvement. Rather than having emissions distributed across several external manufacturers with varying levels of influence and data availability, the company can focus its improvement activities on one principal production entity.

This provides a stronger basis for obtaining supplier-specific and activity-based data, identifying the most relevant emission sources and implementing targeted measures relating to energy use, material selection, production efficiency and waste reduction. As CSA is affiliated with the company and acts as the principal manufacturing supplier, management has greater influence over the implementation, monitoring and follow-up of environmental improvement measures than would normally be possible across a fragmented external supplier base.

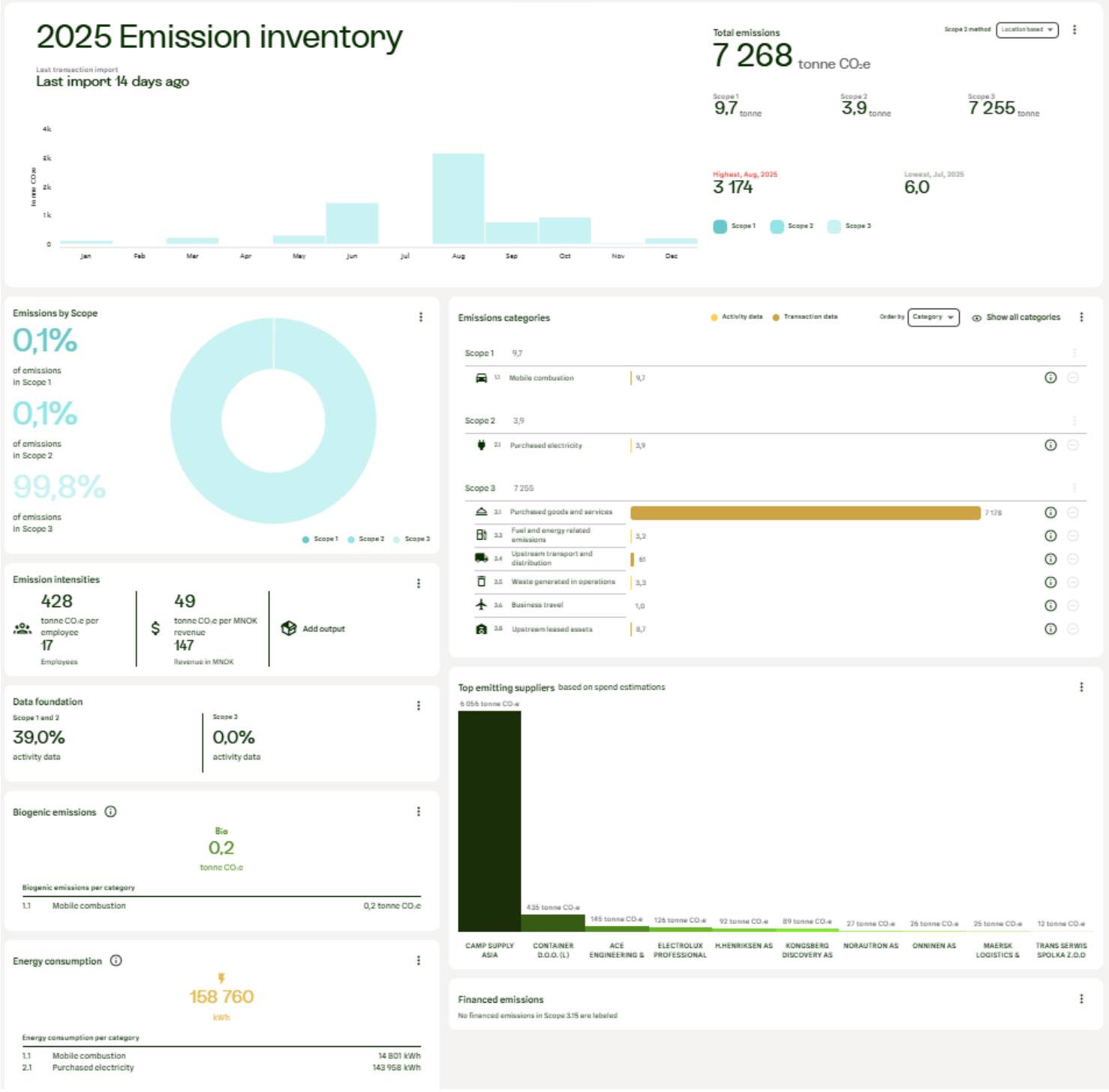
A substantial proportion of Scope 3 emissions is currently calculated using transaction-based data. The reported figures are therefore influenced by production volumes, purchasing expenditure, supplier location, categorisation and the emission factors applied in the calculation model. Management will continue to improve the quality of the inventory by increasing the use of activity-based and supplier-specific data from CSA.

While total reported emissions increased in 2025, the development reflects a year of significant operational growth and increased utilisation of production capacity within the company's principal manufacturing supplier. The concentration of production at CSA provides commercial benefits for customers while also giving the company a more direct and practical basis for managing and reducing production-related emissions over time.

3.0 Emission overview

Section 3.1 presents a complete account of the company's 2025 emissions data through supporting figures and graphs.

3.1 Emission inventory



4.0 Description of Annual Inventory

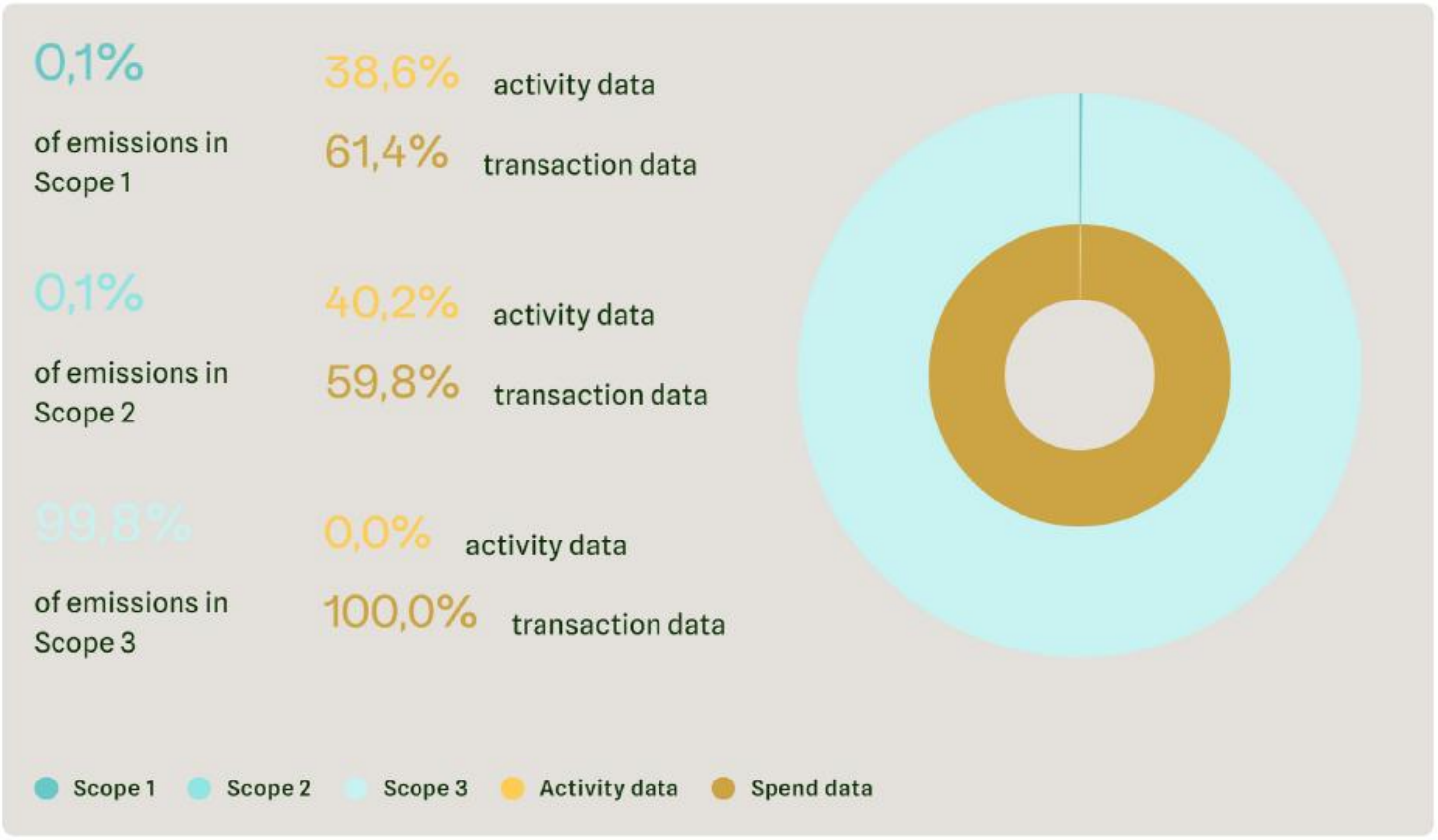
4.1 Scope 1 & 2

The inventory includes all material emission sources in Scope 1 & 2. 39,0% of emissions in Scope 1 & 2 are calculated based on bottom-up activity data, while 61,0% are calculated based on top-down transaction data (read more about types of data in the Methodology chapter of this report).

4.2 Scope 3

For the reporting period we have been able to include the following categories: Purchased goods and services, Fuel and energy related emissions, Upstream transport and distribution, Waste generated in operations, Business travel, Upstream leased assets. We will continue to improve and expand our Scope 3 inventory to include all material categories in the near future.

0,0% of our emissions in Scope 3 are calculated based on bottom-up activity data, while 100,0% is calculated based on top-down transaction data (read more about types of data in the Methodology chapter of this report).



In addition to this, we work closely with all our manufacturers and suppliers to ensure a more accurate and reliable data foundation.
Categorizing completed work and deliveries based on activity data is essential for developing an accurate emissions inventory. At the same time, this process provides greater insight and helps identify areas with potential for improvement.

5.0 Methodology

This Greenhouse Gas Inventory is prepared in accordance with the Greenhouse Gas Protocol (GHG Protocol) Corporate Accounting and Reporting Standard, and its related updates and guidelines. The GHG Protocol is a partnership between the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD) that provides standards, guidance, tools and training for business and government to measure and manage climate-warming emissions.

The standard covers the accounting and reporting of seven greenhouse gases: carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF_6) and nitrogen trifluoride (NF_3). The emissions of each GHG are calculated separately and then converted to CO_2 equivalents on the basis of their global warming potential.

In line with the GHG Protocol, the inventory divides greenhouse gas emissions, calculated into CO_2 equivalents, into three scopes, where Scope 1 & 2 are deemed mandatory by the Protocol, while Scope 3 is encouraged but voluntary.

Scope 1: Direct GHG emissions from sources that are owned or controlled by the company. These sources are categorized in four groups: mobile combustion (e.g. company-owned vehicles), stationary combustion (e.g. furnace heating of facilities), process emissions (e.g. emissions from chemical production), and fugitive emissions (e.g. leakage of refrigerants).

Direct CO_2 emissions from the combustion of biomass, also called biogenic emissions, shall not be included in Scope 1 but should be reported separately.

Scope 2: Indirect GHG emissions from the generation of purchased electricity consumed by the company. Purchased electricity is defined as electricity that is purchased or otherwise brought into the organizational boundary of the company. Scope 2 emissions physically occur at the facility where electricity is generated. The Protocol mandates that Scope 2 emissions must be reported in two ways: with the location-based method and the market-based method.

The location-based method reflects the average emissions intensity of grids on which energy consumption occurs, which is usually a mix between renewable and non-renewable energy sources. It derives emission factors mostly from grid-averages for defined geographic locations, including local, subnational, or national boundaries.

The market-based method reflects emissions from electricity that companies have purposefully chosen (or not chosen). It derives emission factors from contractual instruments, such as Guarantees of Origin (GoOs), Renewable Energy Certificates (RECs) and Power Purchase Agreements (PPAs). If the company has purchased such contractual instruments, the market-based emissions will reflect this, whereas if such instruments are not purchased, the market-based emissions will reflect the residual emissions of the unclaimed electricity mix (often referred to as the "residual mix"), which tends to be much higher than the location-based emission factors.

Scope 3: Other indirect GHG emissions that occur upstream and downstream of the company's activities. These emissions occur as a consequence of the activities of the company, but stem from sources not owned or controlled by the company. Scope 3 emissions are divided into 15 categories (see diagram below).

The input data used to calculate emissions in the three scopes can either be primary data in the form of activity data that the company retrieves itself or supplier-specific activity data that is retrieved from suppliers, or it can be secondary data in the form of averages for similar activities or transaction data retrieved through accounting systems. The GHG Protocol prefers activity data to be used for calculating emissions in Scope 1 & 2, as activity data will allow for a more granular analysis that will enable decision-making. However, activity data is hard to come by for Scope 3, which leads to incomplete inventories. Thus, average and transaction-based data can be used to populate the inventory.

In addition to allowing for input of activity data, the reporting tool enables the calculation of transaction-based emissions using an environmentally-extended multi-regional input-output model (EE-MRIO) which estimates emissions resulting from the production and upstream supply chain activities of different sectors and products based on their geographical location. EEIO models are derived by allocating direct sectoral GHG emissions and relate these to the output level in the sector (sectoral intensities or sectoral Scope 1 emissions). All sectoral intensities are further interlinked with material and service input and output relations of all sectors in the world (66 individual economies + ROW group). By combining this model with company business data, we provide estimated cradle-to-gate GHG emissions, and these are particularly useful when screening emission hot-spots in a global value-chain perspective.

This dual approach - a bottom-up activity-based approach combined with a top-down transaction-based approach - allows companies to harness the combined strength of accuracy and completeness in their GHG inventory, thereby maximizing their ability to use the inventory for strategic decision-making in planning their decarbonization. The SaaS platform always ensures that the GHG emissions are captured either with activity data or by the transaction-based method, double counting will not occur.

Methodology update and recalculation of historical data
During the reporting period, the software provider updated the spend-based calculation model used for transaction-based emissions. The update included improved treatment of VAT in the underlying accounting data and minor adjustments relating to currency conversion and inflation.

To ensure methodological consistency and comparability across reporting years, the updated methodology was applied retrospectively to historical transaction-based emissions. This affected previously reported Scope 3 figures, including the 2023 base year and the 2024 comparative figures.

The previously reported figures were based on the calculation model available at the time and are not considered incorrect. The restated figures presented in this report reflect improved estimates based on the updated model. The changes primarily reflect methodology improvements and do not represent changes to the operational activities previously reported.

The organizational boundary of this inventory is Camp Supply International AS. Camp Supply Asia is outside the reporting boundary and is therefore included as a supplier within Scope 3.

6.0 Emission target

The figures and graphs presented at the end of this section cover both historical emissions and future emission targets.

The company has conducted systematic greenhouse gas measurements since 2021 and has selected 2023 as the base year for its climate targets.

Following the update to the spend-based calculation model, the 2023 base-year emissions have also been recalculated using the current methodology. The target pathways presented in Section 6.1 are based on the restated 2023 base-year emissions. The validated percentage-reduction targets remain unchanged.

The 2025 figures show a negative deviation from the company's absolute emission targets. This is primarily due to increased business activity, higher production volumes and the transfer of a larger share of production to Camp Supply Asia (CSA), the company's manufacturing subsidiary in China. CSA accounted for approximately **83% of the company's total reported emissions in 2025**.

Although this concentration has increased the reported emissions attributed to CSA, it also provides a clearer basis for future improvements. By concentrating production within one principal manufacturing entity, the company can focus its efforts on collecting activity-based data and implementing targeted measures relating to

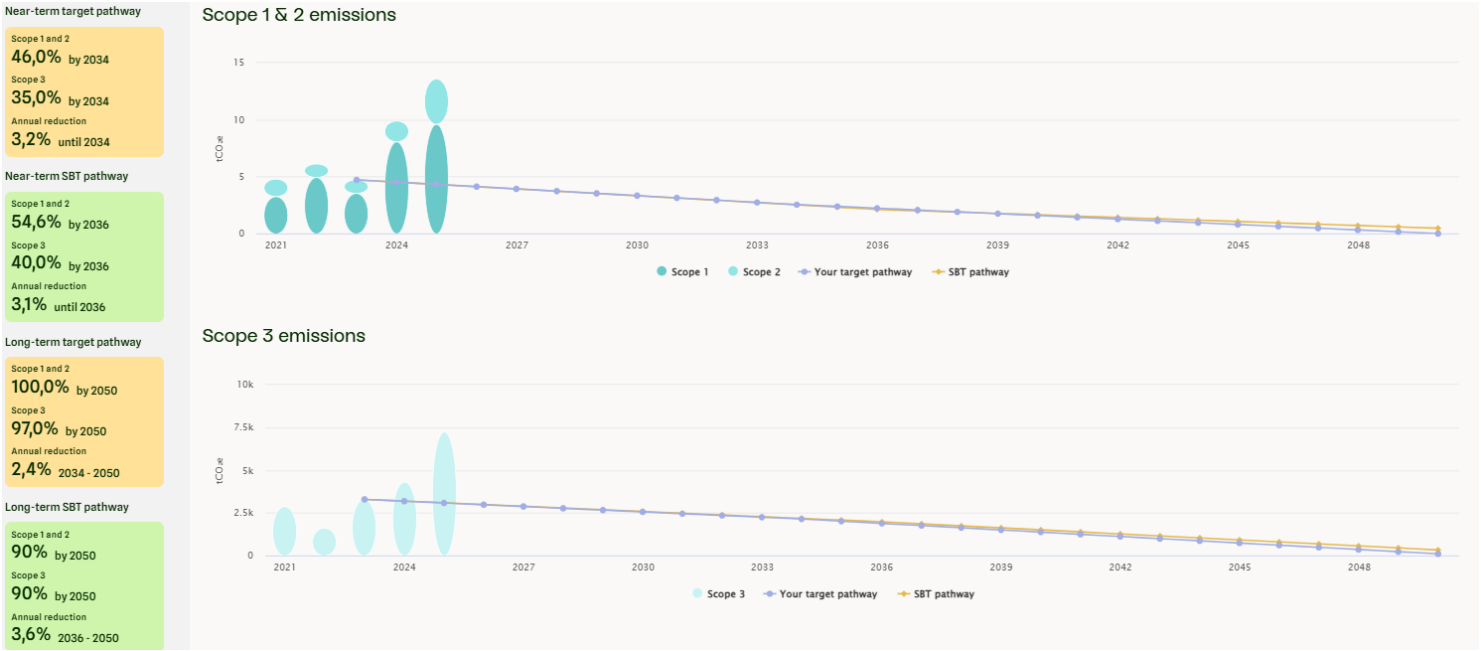
energy use, materials, production efficiency and waste reduction.

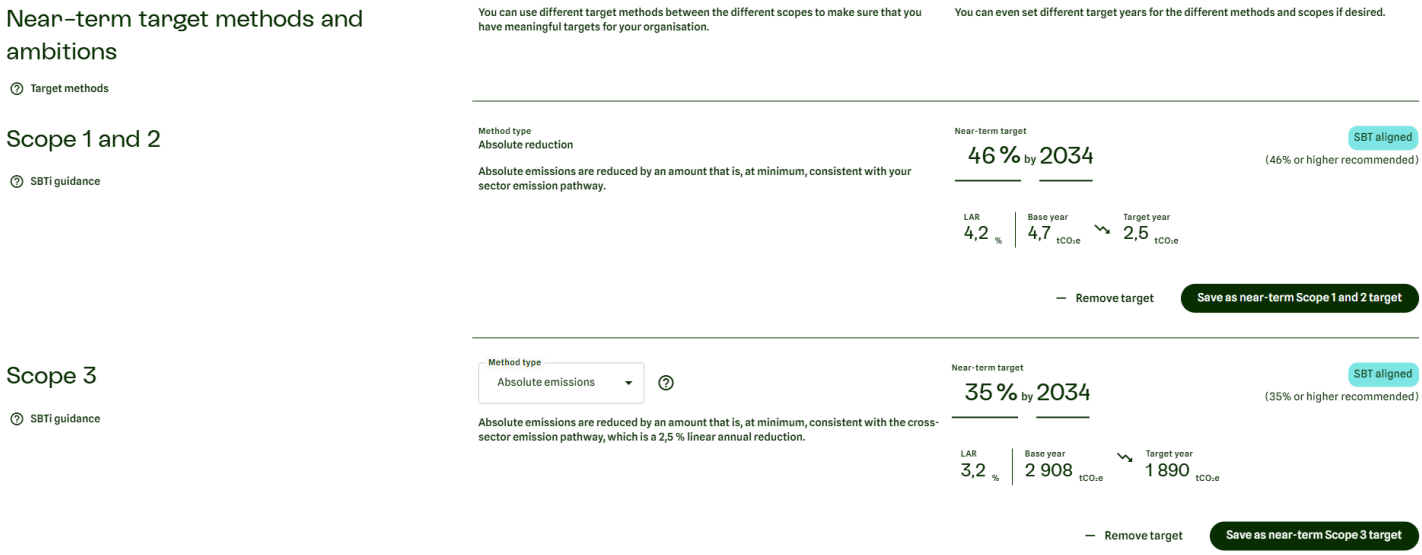
Management will therefore continue to improve the quality of the emissions inventory and monitor both absolute emissions and relevant activity-based performance indicators. The 2024 report similarly identified increased activity as an important explanation for deviations from the absolute target.

The company's products are designed for extreme climatic conditions and demanding operational environments. The materials required to ensure safety, durability and long service life can result in higher production emissions. The company will therefore continue to review lifecycle assessments, material choices and product designs to balance environmental impact with operational requirements.

6.1 Emissions Overview and Target Setting

Progress Against Emission Targets
The figures below show actual emissions compared with the company's recalculated target pathways and the corresponding SBTi pathway. The pathways are based on the restated 2023 base-year emissions and the company's validated percentage-reduction targets.





7.0 Improvements

For the company to achieve its emission reduction targets, the main focus for 2026 will be on improving data quality and implementing targeted measures within the areas that account for the largest share of reported emissions.

The updated spend-based model has further highlighted the importance of improving the underlying data quality, particularly for transaction-based Scope 3 emissions. Increased use of supplier-specific and activity-based data will reduce reliance on spend-based estimates and provide a stronger basis for measuring actual improvements over time.

As production is now largely concentrated at Camp Supply Asia (CSA), which accounted for approximately **83% of the company's total reported emissions in 2025**, the company can focus its improvement activities on one principal manufacturing entity. This provides improved opportunities to obtain activity-based data, identify the most significant emission sources and implement targeted measures within a manufacturing entity over which the company has significant influence.

Key improvement measures for 2026 include:

- Developing defined categories for completed work and production activities at CSA.
- Increasing the use of activity-based and supplier-specific data instead of transaction-based estimates.
- Reviewing energy use, production efficiency, material consumption and waste at CSA.
- Increasing the focus on products and materials with a lower environmental impact.
- Revising procurement processes, including further centralisation and environmental criteria.
- Evaluating alternative material choices during the design phase.
- Adjusting workflows for technical and project teams to include environmental considerations.
- Applying lifecycle assessments to new products where relevant, with the aim of reducing environmental impact and carbon footprint.

The concentration of production at CSA provides the company with a clearer basis for prioritising measures, monitoring progress and achieving measurable improvements over time.

8.0 Science-based targets initiative

Science-based targets provide companies with a defined pathway for reducing greenhouse gas emissions in line with the goals of the Paris Agreement.

The company has established greenhouse gas emission reduction targets covering Scope 1, Scope 2 and Scope 3, with the long-term ambition of reaching net-zero emissions by 2050. The targets have been validated by the Science Based Targets initiative.

In accordance with SBTi reporting guidance, the company will publicly disclose its greenhouse gas inventory and progress against its validated targets on an annual basis. The disclosure will be made available through the company's environmental reporting and published on the company's website.

The restated historical figures resulting from the updated spend-based calculation model are reflected in this annual public disclosure to ensure consistent comparison across reporting years.

The company will continue to improve the underlying emissions data and implement measures within the areas where it has the greatest influence and emission reduction potential.

The company will also review its validated targets in accordance with the applicable SBTi requirements, including the mandatory five-year target review.

The next annual public disclosure is planned for **June 2027**.

Brevik, 30 June 2026