Oatly Group

Transparency in Supply Chain Statement for the financial year ending 31 December 2025

1. About us

1.1. We are the world's original and largest oatmilk company. For over 30 years, we have focused on developing expertise around oats: a global power crop with inherent properties suited for sustainability and human health. We position our brand to benefit from the trend of consumers choosing plant-based foods as an alternative to animal-based ones and we continue to encourage consumers to reassess the impacts that their food choices have on the climate and environment. This focus on sustainability is a mindset that permeates our company and helps us to more thoroughly evaluate business decisions. We want to work together with co-workers, suppliers and partners for a healthy, sustainable and transparent food chain. As part of that ambition, we are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business.

1.2. Oatly strongly opposes slavery and human trafficking in any form. This statement sets out the steps taken by the Oatly Group, directly and through its subsidiaries, (together the Oatly Group or "Oatly"), in the last financial year, to ensure slavery and human trafficking is not occurring in any part of our business or supply chains.

1.3. The Oatly Group includes Oatly UK Ltd. Oatly has assessed that both Oatly AB, in its capacity as owner of Oatly UK Ltd., and Oatly UK Ltd. separately have an obligation to make a Transparency in Supply Chain statement (in accordance with s.54 of the Modern Slavery Act). This statement is intended to satisfy that obligation in respect of both companies. For purposes of this statement, the Oatly Group also includes its North American entity, Oatly, Inc., which includes Oatly US, Inc., Oatly Us Operations & Supply, Inc., and Oatly Canada, Inc. The disclosures set forth herein are intended to satisfy the obligations applicable to Oatly, Inc under The California Transparency in Supply Chains Act.

2. Organisation structure and supply chains

2.1. In May 2021, our ultimate parent company, Oatly Group AB, completed our initial public offering (IPO) and began trading on the Nasdaq Global Select Market under the ticker symbol "OTLY." Following the IPO, Oatly Group AB's largest shareholders continue to be Nativus Company Limited, jointly owned by China Resources and Verlinvest, Platin S.a.r.l., and Blackstone Funds, with the remaining ownership becoming decentralized toward institutional investors in the market.

2.2. We have a commercial presence in what we refer to as "Europe & International," which is inclusive of Europe, the Middle East, Africa, Asia Pacific and Latin America; "North America", which is inclusive of the United States and Canada; and "Greater China", which is inclusive of Mainland China, Hong Kong and Taiwan. Our products are sold through a variety of channels, from independent coffee shops to continent-wide partnerships, from major international food retailers to premium natural grocers, as well as through e-commerce. In 2025, we sourced the majority of our raw materials from Europe and North America.

2.3. We utilize three main supply models to meet global demand for our products: co-packing, hybrid and end-to-end self-manufacturing. In 2025, 39% of our production was through our Oatly-operated end-to-end factories, 60% was made through a hybrid model, where an Oatly-operated oatbase factory teams with a nearby or co-located production partner that finishes and packages our products, and 1% was made by outsourcing through different production partners, most of which create our packaged products from oat base received from an Oatly facility. A small number of production partners are also manufacturing oat base. In 2025, 56 percent of our production was made in locations in Europe & International, 25 percent in North America and 19 percent in Greater China.

2.4. Our Supply Chain and Operations function with the support of our Sustainability Team has responsibility for working with our suppliers to identify and reduce the risk of slavery and human trafficking in the supply chain. Since the summer of 2020 (including throughout the financial year ending 31 December 2025) we have had a dedicated individual in the Supply Chain and Operations function who also sits within the Sustainability Team, who has strong experience of supply chain management, to help support this work. Since early 2024 (including throughout the financial year ending 31 December 2025) we have had a dedicated individual working on human rights due diligence across Oatly's value chain, who sits within the Sustainability Team and works cross-functionally.

3. Policies in relation to slavery and human trafficking

3.1. At Oatly, we do not tolerate any form of slave labour or human trafficking in any part of our business. This is set out clearly in our Human Rights Policy and our Code of Conduct & Business Ethics Policy that capture our ethics as a company. It is also clearly defined in our Oatly Supplier Code of Conduct, which is based on the principles of the International Bill of Human Rights (consisting of the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights), the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work and other ILO conventions, the United Nation Guiding Principles on Business and Human Rights and the UN's Sustainable Development Goals. The Supplier Code of Conduct is sent to suppliers and is also available on the intranet. Our Code of Conduct & Business and Ethics Policy is sent to all employees upon onboarding and available online and on the intranet.

4. Due diligence processes

4.1. As Oatly continues to evolve, so too does the complexity of our supply chain. To manage these complexities, we've developed clear environmental and social sustainability expectations for our suppliers, while seeking to monitor and support performance. These expectations include the following components:

4.1.1. *Human Rights Policy.* Our Human Rights Policy, formalized in 2025, reflects our commitment to respecting the human rights of people across our value chain and our process for human rights due diligence.

4.1.2. *Supplier Code of Conduct*. Our Supplier Code of Conduct reflects our company values and expectations on key issues such as human rights, working conditions, environmental protection and anti-corruption. Suppliers and production partners are required to either commit to comply with our Code of Conduct or present their own, with a standard equal to ours, as part of negotiation of contracts (or renegotiation of existing contracts). We also include compliance clauses in our commercial agreements and other contracts with third parties.

4.1.3. *Supplier Sustainability Requirements*. These requirements are attached to supplier commercial agreements and outline our sustainable sourcing expectations and ingredient standards, including sustainability certifications, renewable energy, sustainable ground transportation, and reporting requirements.

4.1.4. *Supplier performance*. To further manage these complexities, we are creating a more consistent and transparent system to monitor suppliers' sustainability performance and mitigate risks. More specifically, we are establishing new policies and global requirements on identified risk material supply chains, ways of working with due diligence visits and onboarding new tools for supply chain management.

5. Risk assessment and management

5.1. In 2025, we increased our use of the SEDEX platform and began to use SMETA (Sedex Members Ethical Trade Audit), a globally recognized social-environmental audit tool that provides announced or semi-announced audits and corrective action plans for businesses to follow-up, to assess labor and ethical risks with our higher-risk suppliers.

5.2. In 2025, we finalized Oatly's first Human Rights Impact Assessment (HRIA) with support from an expert consultancy. This analysis identifies our most salient human rights impact areas across our full value chain and includes a full gap assessment. We applied these learnings to develop our implementation roadmap for our human rights due diligence program which included the drafting and finalization of Oatly's Human Rights Policy.

5.3. Oatly has an established Whistleblower Hotline that is available 24 hours a day, 7 days a week, by telephone or on the Internet at whistleblower.oatly.com. Employees may remain anonymous and will not be required to reveal their identity in contacting the Whistleblower Hotline. Our whistleblower service enables reporting any behaviour that goes against the Code of Conduct & Business Ethics Policy. Our whistleblower system allows reporting through multiple channels with global support, several language options and an improved process to ensure anonymity for all of our employees and consultants. Our Code of Conduct & Business Ethics Policy also encourages employees to contact their supervisor or the Oatly General Counsel, with any concerns. We also ask our suppliers to meet our sustainability requirements (as part of their commitment to our Code of Conduct & Business Ethics Policy) by for example, reporting their sustainability performance. We had no reports, through the whistleblowing procedure or other communication channels, indicating potential modern slavery or human trafficking risks in our business or supply chains in 2025.

5.4. We recognise that we use a small percentage (less than 10%) of ingredients that come from high-risk countries where modern slavery may be more likely, based upon our supplier sustainability performance evaluation and the results of our Human Rights Impact Assessment, we consider there is a broadly limited risk of modern slavery in our direct business and a moderate risk in our supply chains. We know that transparency can be a challenge, so we interpret the results of our sustainability performance monitoring and internal communication channel with caution and continually investigate and monitor our suppliers' performance throughout the supply chain.

5.5. In 2025, we continued our efforts to establish sustainable sourcing policies for each of the strategic direct materials to source these products in a way that improves sustainability performance and addresses key sustainability risks. The following are strategic direct materials in our supply chain: oats, rapeseed oil, packaging material, vanilla, coffee, cocoa, coconut, cane sugar, palm oil and matcha. Here are a few examples of the progress we made in the last year:

5.5.1. We continued to establish sustainable sourcing due diligence processes for our strategic direct materials to source these products in a way that improves sustainability performance and addresses key sustainability risks.

5.5.2. We maintained our partnerships with the Roundtable for Sustainable Palm Oil (RSPO) and Sustainable Coconut Partnership, and our membership with AIM-Progress to engage with other companies focused on responsible sourcing and respecting human rights within our supply chain.

6. Training on modern slavery and trafficking

6.1. All our employees are made aware of the Human Rights Policy, Code of Conduct & Business Ethics Policy and our Supplier Code of Conduct.

6.2. In 2025, we conducted Supply Chain Human Right Due Diligence training for Oatly's Sourcing and Procurement teams to expand internal knowledge and skills.

6.3. We expect our co-workers, suppliers, and partners to share our view of the importance of openness, transparency, privacy, integrity, and trust. For us, trust means acting in an ethical and proper manner that is characterized by a respect for people, nature, and the law. A close dialogue with our partners, suppliers and consumers is important to us to be able to tackle such issues as modern slavery and human trafficking. We put emphasis on the issue of transparency within the food industry and we continually strive to be one of the most transparent companies in the industry.

6.4. Oatly may review and assess supplier alignment with these standards and, where concerns arise, may implement appropriate accountability measures. These measures may vary depending on the nature and severity of the issue and may include requests for additional information, corrective actions, enhanced monitoring, or termination of the business relationship.

7. Further Steps

We will continue to assess and strengthen our approach to identifying and mitigating the risks of modern slavery and human trafficking across our business and supply chains. We are refining our supply chain–specific requirements that define due diligence expectations for different risk areas and outline actions that Oatly sourcing teams and suppliers should take to mitigate identified risks. In parallel, we are enhancing internal capacity through human rights and forced labor training for all Oatly employees to build awareness and support effective risk identification.

We view this as an ongoing process and will continue to refine our due diligence practices in line with evolving risks and expectations.

8. Approval of this statement

8.1. This statement was approved by the Board of Oatly AB on 15 June 2026.

8.2. This statement was signed by Jean-Christophe Flatin, CEO of Oatly AB on 15 June 2026:

Signed:

Jean-Christophe Flatin

By: Jean-Christophe Flatin

CEO – Oatly AB