



Due diligence for responsible business conduct with
regards to people, animals, society and the environment

Account reporting year 2024

for Hamax AS



SUSTAINABLE DEVELOPMENT GOALS



To Readers Of The Report

Enterprises and the public sector have a great impact on people, society, the environment, climate, and animals and can both contribute positively to development, or negatively by causing harm. Enterprises therefore hold a central role in achieving UN's Sustainable Development Goals (SDGs) and the Paris Agreement's 1,5-degree target.

This report can be used as an account for the Transparency Act, but it has a broader scope with climate and the environment, circular economy, and anti-corruption indicators also being included. Our members are obligated to carry out due diligence and report annually on their work. Base level1 members also meet the Transparency Act's due diligence duty, and partially the Act's information duty.

Ethical Trade Norway's concept of responsible business conduct equals OECD's terminology and due diligence methodology. This is the systematic effort that enterprises do to identify, prevent, or mitigate adverse impacts and explain how they manage their risks of negative impact, as well as provide remediation to people, animals, society, and the environment where this is required – is called due diligence. Norwegian authorities expect all enterprises, regardless of their size, to carry out due diligence on society, the environment, and animals in accordance with the UN's Guiding Principles for Business and Human Rights (UNGPs) and OECD's Guidelines for Multinational Enterprises. This applies to enterprises, the public sector, and organisations.

Ethical Trade Norway's Declaration of Principles (our Code of Conduct) for Responsible Business Conduct covers the areas of decent work, human rights, environment/climate, anti-corruption, and animal welfare. This report is done in full transparency and in line with UNGP and OECD's guidelines. The reports of all members are publicly accessible on Ethical Trade Norway's website.

Heidi Furustøl

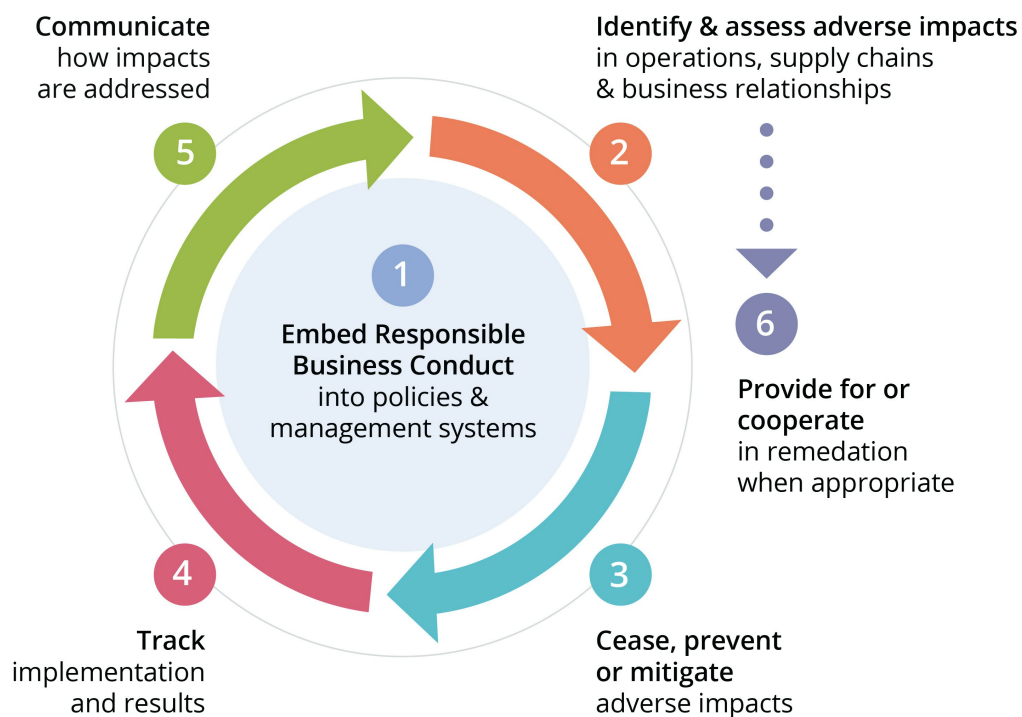
Executive Director

Ethical Trade Norway

Due diligence

This report is based on the UN Guiding Principles on Business and Human Rights and the OECD model for Due Diligence for Responsible Business Conduct.

The model has six steps that describe how companies can work for more responsible and sustainable business practice. However, being good at due diligence does not mean no negative impact on people, planet and the society. It means that the company is open and honest about challenges faced and shows how this is managed in the best possible way in collaboration with its stakeholders. This report is divided in chapters following the OECD model.



Preface From CEO

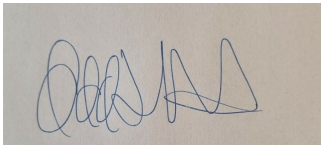
At Hamax AS, we take great pride in our legacy as a leading producer of child bike seats, bicycle trailers, helmets, and sleds. For over 60 years, we have been dedicated to creating high-quality products that inspire families to embrace an active outdoor lifestyle. In recent decades, our focus has shifted towards promoting green, bicycle-based transportation solutions, reflecting our commitment to sustainability.

Our long-term strategy is deeply rooted in supporting sustainability initiatives that drive the green shift and minimize the negative impact on the global environment. Our vision is to create safe products for movement on foot, by bike, and on snow, ensuring joy and care for our users, society, and the environment. This vision is embodied in our core values: Committed, Ambitious, Responsible, and Enthusiastic.

As we look ahead to the coming years, our strategic plan places a strong emphasis on responsible business practices. Through our membership in Ethical Trade Norway, we are dedicated to continuous improvement in sustainability. By the end of 2025, we aim to have completed our action plan, with measurable KPIs related to human rights, labor rights, anti-corruption, and environmental impact. We are committed to promoting traceability and transparency throughout our value chain and implementing tools to enhance our efforts.

Together, we can make a positive difference for our planet and future generations.

" Move with care "



Odd Sverre Mathisen
Managing Director

Board Signature

This report is electronically signed. See last page for verification.

Kristian Torgersen
Styrets leder

Anders Liland
Styremedlem

Linda Frid Andresen
Styremedlem



Enterprise information and enterprise context

Key enterprise information

Enterprise name

Hamax AS

Head office address

Vålerveien 159, 1599 Moss

Main brands, products and services offered by the enterprise

Hamax bike trailers, child bike seats, helmets and snow sleds

Description of enterprise structure

Hamax AS is a leading global supplier of children's products, with its main office located in Moss, Norway. Our products, which include child bike seats, bicycle trailers, helmets, and sleds, are distributed worldwide through a network of distributors and retail shops, ensuring that our high-quality products reach markets across the globe.

Hamax is 100% owned by HTS Hans Torgersen & Sønn AS and is part of a larger group comprising a total of 12 companies. This group structure allows us to leverage a wide range of expertise and resources, enhancing our ability to innovate and deliver exceptional products. It also provides opportunities for the exchange of expertise on common suppliers and on challenges that are shared by several companies in the group, not least in relation to sustainability.

The majority of Hamax goods are produced by external suppliers in Poland and China, as well as in the group's own production facilities located in China. This combination of external and in-house production enables us to maintain high standards of quality and efficiency, while also supporting our commitment to sustainability and responsible business practices. The company is also working together with other entities in the group to find a common understanding on how and in which entity to count emissions in climate reporting.

Through collaboration and shared expertise, we aim to enhance our sustainability practices and ensure accurate and transparent climate reporting across the group.

Revenue in reporting year (NOK)

237 535 709

Number of employees

16

Is the enterprise covered by the Transparency Act?

Yes

Major changes to the enterprise since last and current reporting period

Over the past reporting period, Hamax AS has experienced several changes.

We have established a new supplier relationship in Poland, which will play a crucial role in our production and supply chain strategy moving forward. We have welcomed a new employee in retail sales in Austria, enhancing our presence and capabilities in this market. Additionally, we have hired a new employee dedicated to focusing on distribution worldwide, aiming to optimize and expand our global reach.

A project has been established across several companies in the HTS group to look into finding a common understanding on how and in which entity to count emissions in climate reporting. This new initiative aims to standardize climate reporting practices and ensure consistency in emissions data across the HTS group. Through collaboration and shared expertise, we aim to enhance our sustainability practices and ensure accurate climate reporting across the group.

We've made organizational changes and reallocated responsibilities to new team members to further improve our sustainability efforts. The work is an ongoing process, and we continue to enhance our sustainability initiatives.

These developments reflect our ongoing efforts to adapt and grow, while also highlighting some of the challenges we face in maintaining our high standards of business conduct, particularly in relation to sustainability.

Contact person for the report (name and title)

Tone Aga, ESG-coordinator

Email for contact person for the report

tone.aga@hamax.no

Supply chain information

General description of the enterprise's sourcing model and supply chain

Most of our finished goods and raw materials are sourced from external suppliers in Asia and Europe. We collect finished goods directly from these suppliers. Our product manager is responsible for ensuring the quality of materials and products included in our range, while our supply chain manager handles the approval of suppliers, production follow-up, and purchase orders.

We are one of several customers for all our suppliers, who manufacture in the same factories using their capacity and skills. In addition to sourcing goods, the group operates its own factory in China.

We prioritize long-term relationships with our suppliers, valuing consistency and reliability to foster better collaboration and mutual growth. Regular visits to supplier factories allow us to assess their operations firsthand. In China, we have a company representative who visits and follows up on all production facilities. In Poland, we employ a representative to oversee the factory. These measures, combined with our own visits, help build trust and provide insights into the suppliers' practices.

Hamax is committed to identifying and mitigating risks associated with our suppliers. This includes diversifying sources, having contingency plans, and monitoring geopolitical and economic factors.

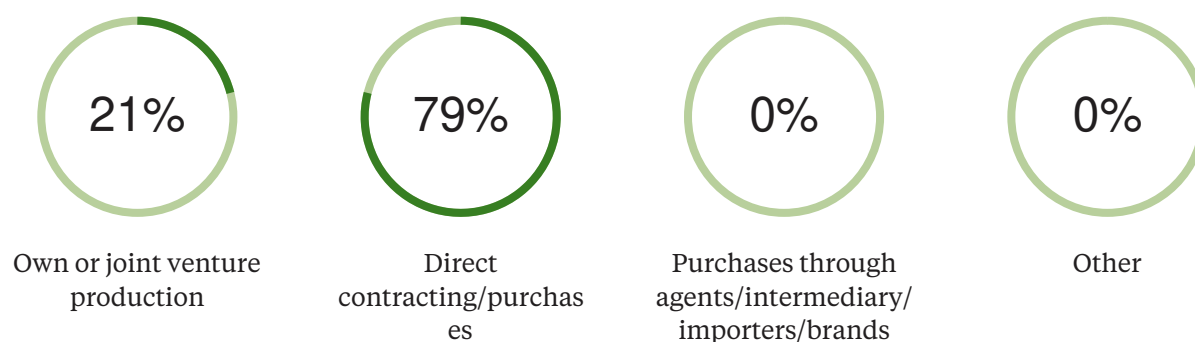
Number of suppliers with which the enterprise has had commercial relations in the reporting year

200

Comments

Hamax AS had contact with approximately 200 business partners and suppliers in 2024, comprising all suppliers that exceed 1% of the company's total purchases. This figure encompasses all business associates and suppliers from whom we have purchased goods or services. Hamax exclusively purchases finished goods from our own production partners in Poland and China. In our due diligence assessments, we have incorporated all suppliers from whom we purchase manufactured goods, warehouse, and logistics services.

Type of purchasing/ suppliers relationships



Production at the group's production facility in China is classified as own production.

List of first tier suppliers (producers) by country

China :	4
Poland :	2
Germany :	1
Norway :	1

In China, Hamax does not hold the position of the primary purchaser for any supplier. Our purchases constitute 2-10% of the individual supplier's total turnover.

State the number of workers at first tier producers

Number of workers

750

Comments to number of workers

There are still some suppliers from whom we need verified information. We are in the process of gathering these details.

Key inputs/raw materials for products or services and associated geographies

Plastic granulates	Austria Belgium China Germany Egypt United Kingdom Netherlands Poland Saudi Arabia USA
Polyester	China Poland
Nylon	China Poland
Steel	China Poland Taiwan
Aluminium	China
Polyurethane	China
Cardboard (cellulose)	China Poland
Spandex	China

The list includes all raw material sources from the production facilities included in the overview, not just from first-tier suppliers directly. Our ongoing work involves mapping the entire supply chain to identify the origin of all raw materials.

Is the enterprise a supplier to the public sector?

No

Goals and progress

Process goals and progress for the reporting year

1

Goal : Implement climate reporting software by Q4 2024 to assess the current status and establish concrete climate reduction targets for 2030.

Status : Software system implemented in 2024.

2

Goal : Visit all production facilities and main suppliers at least once by the end of 2025 to promote open and transparent communication and exchange necessary information. During these visits, present suppliers with our supplier checklist and the Hamax Code of Conduct.

Status : Paid visits to the production facilities in Poland. Obtained completed supplier checklist and signed code of conduct from all suppliers except one, which is a new supplier with whom we are just starting the collaboration process.

3

Goal : A system/tool for calculating the CO2 footprint per product shall be in place by 2025, including a system for monitoring and updating the values in the calculations.

Status : A decision on which tool to use has already been made in the group. The work is ongoing.

Process goals for coming year

1

Develop and/or revise job descriptions for all employees involved in sustainability work to clearly define their roles and responsibilities related to sustainability activities by the end of 2025.

2

Ensure that all relevant employees receive training in the company's responsibilities related to due diligence and sustainability by the end of Q2 2025, including the development of training programs and the scheduling and organization of training sessions.

1

Governance and commitment to responsible business conduct

Embedding responsible business conduct means that the enterprise should have strategies and plan, as well as relevant policies and guidelines for due diligence for responsible business conduct (hereafter due diligence) which are adopted by management. These should comprise the enterprise's own operations, its supply chain and other business relationships. Effective management systems for implementation are key to success, and due diligence should be an integrated element in enterprise operations. Clear expectations from senior management are crucial, as well as clearly assigned responsibilities within the enterprise, for the implementation of the steps in the due diligence process. Those involved need to know how to proceed. Transparency about commitments the enterprise has for itself, challenges they are facing, and how these are managed is fundamental

1.A Policy for own enterprise

1.A.1 Link to publicly accessible policy for own enterprise

https://hamax.azurewebsites.net/nb/hamax_policy.pdf?pid=Native-ContentFile-File

1.A.2 What does the enterprise say publicly about its commitments to respect people, animals, society and the environment?

The Hamax policy for sustainability and ethical trade is posted on our website

https://hamax.azurewebsites.net/nb/hamax_policy.pdf?pid=Native-ContentFile-File.

So is our Code of Conduct https://hamax.azurewebsites.net/nb/code-of-conduct_hamax.pdf?pid=Native-ContentFile-File

1.A.3 How has the policy/commitment been developed and how is it embedded in the enterprise?

The policy/commitment has been developed with input from our CEO and the company's board of directors. They provide the necessary anchoring for the document.

The Code of Conduct is sent out to all our producers, and their commitment to follow it up is ensured by signing the document. The supply chain manager is the one responsible for developing and distributing the checklists and declarations that go along with it.

To further reinforce our commitments to sustainable business practices, we will conduct training of our own representatives in China and Poland, ensuring compliance with our principles. This approach helps us embed the policy within the enterprise, ensuring that everyone is on the same page when it comes to our commitments.

1.B Organisation and internal communication

1.B.1 How is the due diligence work organized within the enterprise, embedded in internal guidelines and routines?

Evaluations of the manufacturers of Hamax products have been conducted based on close collaboration over several years. These evaluations have included personal visits and regular quality follow-ups performed by local Hamax-employed quality assurance personnel.

During the reporting year, the company's due diligence efforts were structured through the formation of a dedicated work group, consisting of our Product Manager who is responsible for the EGS coordination and our Supply Chain Manager. While routines for this group are still being established, continuous work is underway to ensure steady progress and enhance our processes.

1.B.2 How is the significance of the enterprise's due diligence work defined and clarified for the employees through their job description (or the like), work tasks and incentive structures?

At Hamax, we aim to view sustainability as an integral part of our daily work, rather than a separate function. We aspire to see the sustainability team integrated into all departments, with each department taking responsibility for initiating new actions and projects within their work areas. This vision seeks to make sustainability a core aspect of our organizational culture and operations.

We believe that by fostering a collaborative and proactive approach, we can embed sustainable practices into every part of the company.

1.B.3 How does the enterprise make sure employees have adequate competence to work on due diligence for responsible business conduct?

As part of our goals for 2025, we will establish comprehensive training programs and schedule and organize training sessions to ensure all employees are well-informed and actively engaged in sustainability practices.

A new employee with specific responsibility for ESG-work has been appointed, and there will be a special focus on providing training for this individual. Additionally, we have made plans to conduct a training session for all employees in sustainable business practices, featuring external experts to provide valuable insights and knowledge.

1.C. Plans and resources

1.C.1 How are the enterprise's commitments to respect people, animals, society and the environment embedded in strategies and action plans?

In our strategy and action plans for the coming years, we aim to place a clearer focus on managing risk throughout the value chain, addressing both people, working conditions and the environment. We've had routines for preventing unwanted chemicals in our products for years, reflecting our commitment to health and safety. Additionally, we work closely with product development to establish systems to track and measure all impacts on the environment and climate through our production.

We've also implemented a software system for climate reporting, which helps us monitor and report our environmental impact. These efforts reflect our ongoing commitment to respect people, society, and the environment.

We recognize that there is always room for improvement and are continuously working to better integrate these commitments into our operational practices and future plans.

1.C.2 How are the strategies and action plans for sustainable business conduct followed up by senior management and the board?

The strategies and action plans for sustainable business conduct are closely followed up by senior management and the board. In 2022, the board requested that responsibility and compliance be included as a separate topic on the agenda.

The implementation of strategies for sustainable business practices is done through action plans developed and revised by the working group. They serve as a guiding framework for our efforts. The progress and status of these plans are followed up in senior management meetings, but the consistency of reporting can vary. Nonetheless, updates on these efforts are reported to the board regularly to keep them informed about our sustainability initiatives.

This approach ensures that our strategies and action plans for sustainable business conduct remain a priority at the highest levels of the organization, even as we work to improve our processes.

1.D Partnerships and collaboration with business relationships

1.D.1 How does the enterprise communicate the importance of responsible business conduct in its business relationships?

All suppliers must sign the Hamax Code of Conduct. Our company representatives frequently visit the factories and actively help ensure compliance with our commitments to ethical and sustainable practices. Hamax is dedicated to maintaining long-term supplier relationships, with most of our suppliers having been with us for many years. This long-standing collaboration has allowed us to get to know them well and to be confident in their commitment to our work.

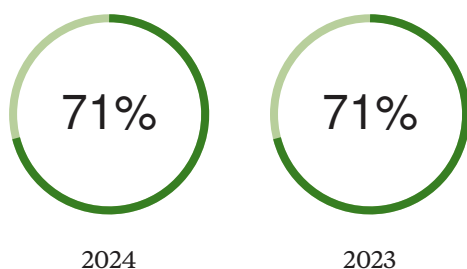
We strive to be fair and balanced in our approach regarding price, volume, quantity, and capacity utilization. We emphasize ethical and sustainable practices in all our purchasing decisions and supplier dialogues. When sourcing new suppliers, we maintain the same intention of building long-term relationships. The Hamax Code of Conduct, the supplier Checklist and the Restricted Substances List are provided to relevant suppliers at the start of any business relationship.

Hamax conducts regular chemical and quality tests on our products throughout the production processes at our factories. We clearly and continuously communicate our expectations to our suppliers. No supplier can produce for us unless their factories have been approved by our sourcing department. In addition, our representatives in China and Poland play a critical role in helping ensure compliance with these principles by working closely with suppliers and overseeing processes directly.

Hamax places a strong emphasis on transparency and fair play in all supplier interactions. We believe this approach is key to enabling improvements, and we support our suppliers in making the necessary enhancements.

Indicator

Percentage of the company's suppliers that have accepted guidelines for suppliers



The figure presented for 2024 is based on signed Code of Conduct (COC) and completed supplier checklists for the reporting year. Note that 100% of suppliers presented with the list have signed it.

1.E Experiences and changes

1.E.1 What experiences have the enterprise encountered during the reporting period concerning responsible business conduct, and what has changed as a result of this?

During the reporting period, we have seen the need to formalize more processes and are working to establish routines for this. Hamax continues its work to make ESG work an integrated part of all departments in the company by clearly separating functions and areas of responsibility, establishing routines, acquiring knowledge, and implementing new tools.

To further strengthen our commitment to ESG, we have undertaken an internal reorganization to streamline our efforts. As part of this reorganization, we have appointed a new person who will be primarily responsible for ESG work. This individual has recently joined our company, and we are confident that their expertise will enhance our sustainability efforts.



2

Defining the focus for reporting

Identify and assess the enterprise's impact on people, animals, society and the environment

“Identify and assess” is about identifying the enterprises's risk for, and actual negative impact on, people, animals, society and the environment, including in the supply chain and through business relationships. As a first step the enterprise should get an overall risk picture, before subsequently prioritising further mapping and measures where the risk of negative impact is the greatest, i.e. salient issues. The enterprises's involvement in the negative impact on people, animals, society and the environment is central to determine which measures the enterprise should implement in the next step of the due diligence model. Involvement of stakeholders, especially those affected, is central when assessing risks. It is also important to consult with stakeholders when implementing measures to manage the negative impact.

2.A Mapping and prioritising

PRIORITISED ACTUAL OR POTENTIAL NEGATIVE IMPACT ON PEOPLE, ANIMALS, SOCIETY, AND THE ENVIRONMENT

Prioritising one or more risk areas on the basis of severity does not mean that some risks are more important than others, or that the company should not take action on other risks, but that risks with the greatest negative impact are prioritised first. Mapping and prioritisation are a continuous process.

2.A.1 List prioritized significant risks and/or actual negative impacts on people, animals, society and the environment.

Salient issue	Related topic	Geography
Environmental pollution with risk to animal and human health and welfare	Environment Emission	China Poland
Violations of labour rights (working hours, payments etc.)	Freedom of association and collective bargaining Wages Working hours Regular employment	China Poland
Prolonged high noise levels for production workers	Occupational Health and safety	China Poland

JUSTIFICATION FOR THE PRIORITISATION OF RISKS OF NEGATIVE IMPACT ON PEOPLE, ANIMALS, SOCIETY, AND THE ENVIRONMENT

2.A.2 Describe: a) the enterprise's routines for mapping and identifying risk and show how the negative impact was identified and prioritized b) activities or sections of the enterprise not covered in this report , if any (product groups, own products, departments etc.), and why c) how the information was gathered, what sources were used, and which stakeholders have been involved d) whether you have identified areas where information is lacking, and how you are planning to proceed to collect more information about this.

a) The company's salient risk assessment is primarily based on knowledge of our products, the raw materials used in their production, and dialogue meetings with our suppliers. Risk mapping is done through:

- Risk assessment on country basis with the use of the CSR Risk Check tool, developed by MVO Nederland
- Factory visits and supplier meetings
- Stakeholder conversations and collaboration with other companies within the HTS Group.
- Based on the scale of production and salient risk, the work is then prioritized and set up in the action plan tool provided by Ethical Trade Norway.

b) Given that Hamax is a relatively small player with most suppliers, with limited influence, we have decided to concentrate our efforts on investigating potential breaches at our supplier in Poland, where our impact is greater. Our focus lies on the supplier where our share of total production carries the most weight. The mapping exclude a supplier in Germany, due to the nature of the business relationship.

c) see point a) for further information. We actively seek collaboration with other companies, particularly within our own group, to ensure that suppliers in China comply with international standards. Through shared efforts and resources, we aim to strengthen oversight, improve compliance, and promote sustainable and ethical practices across the supply chain.

d) There are areas that have not been assessed due to the lack of information and the size of the annual purchases. In many regions, such as China, there is a generally high risk of violations of human rights, poor working conditions, and a lack of adherence to ethical labor standards. Recognizing this, we have been gathering information to enhance our understanding of any negative impact areas and will continue to do so.

ADDITIONAL SEVERE IMPACTS

2.A.3 Describe other risks of negative impacts on people, animals, society and the environment that were identified but not prioritized, and how these have been handled.

We acknowledge that there may be human rights and working condition challenges with our suppliers in China, which we might not be fully aware of. However, our extensive and longstanding collaboration with these suppliers provides us with a comprehensive understanding of the conditions at each individual manufacturer. This insight is derived from numerous factory visits and our own on-site representatives.

Additionally, one of our production facilities is owned by the company's own group, which gives us more insight into operations and therefore involves lower risk of violations.



3

Management of salient issues

Cease, prevent or mitigate negative impacts

“Cease, prevent and mitigate” is about managing findings from the risk assessment in a good way. The most salient negative impact on people, animals, society and the environment should be prioritised first. This does not mean that other risks are insignificant or that they are not handled. The way the enterprise is involved in the negative impact is key to taking the appropriate action. Negative impact that the enterprise causes or contributes to must cease, be prevented and be reduced. To address negative impact directly linked to the enterprise, e.g. in the supply chain, the business must use its leverage to influence the entity causing the negative impact to cease, prevent or mitigate it. This involves developing and implementing plans and routines to manage risk and may require changes to the enterprise’s own policy documents and management systems. Effective management of the negative impact on people, animals, society, and the environment is a major contribution to the achievement of the Sustainable Development Goals (SDGs).

3. A Cease, prevent or mitigate

3.A.1 Describe goals and progress status for the measures you have implemented to reduce the enterprise's prioritized negative impact

	Environmental pollution with risk to animal and human health and welfare
Goal :	Through acknowledged and reliable calculation methods, arrive at concrete figures that show the current situation regarding our negative impact on the environment, both at company- and product level.
Status :	The methods and tools to be used have been determined.
Goals in reporting year :	Implement systems and tools with the aim of enabling us to measure the impact of our business on the environment at various stages and areas in the supply chain. Collecting data to map our impact on the environment is a crucial first step. In doing so, we seek to gain insight into our environmental footprint that will not enable us to make informed decisions.

Describe already implemented or planned measures :

Describe actual or expected results of the measures, as well as goals and activities for the coming reporting year :

We expect during the coming reporting year to be able to convert raw data into meaningful indicators that reflect the company's ecological footprint and thereby produce quantified targets using calculations such as greenhouse gas emissions (CO₂, CH₄, N₂O) water usage, land degradation, and biodiversity loss.

	Violations of labour rights (working hours, payments etc.)
Goal :	We acknowledge that we do not have reliable and verifiable information about working hours, employee representation and wages at our supplier.
Status :	We are collecting information/data
Goals in reporting year :	We will continuously update our supplier checklist to encompass all areas related to human rights and working conditions that we seek to understand. Our goal is to conduct site visits to the factories, present and review the supplier checklist, and focus on the employees' working conditions and overall workplace environment.

Describe already implemented or planned measures :

Ensured that working time regulation is included in the company's Code of Conduct to which the supplier must commit. Conduct visits to the suppliers to assess compliance.

Provide guidance, training and resources to suppliers to ensure understanding and implementation of healthy working time practices.

Provide forecasts for purchasing and production needs, for our supplier to plan their resources accordingly.

We have received completed checklists from 85% of our suppliers operating in our focus areas. Neither these checklists or our factory visits have revealed any violations, demonstrating our commitment to maintaining fair and safe working conditions.

Describe actual or expected results of the measures, as well as goals and activities for the coming reporting year :

We will further analyze the data provided by our suppliers to set measurable goals.

	Prolonged high noise levels for production workers
Goal :	There is initially no cause for concern regarding any breaches in this domain, as our supplier holds an an ISO certification. The certification serves as a testament to their adherence to established standards and practices. Our objective is to follow up the certification's continuous validity and renewal (every three years).
Status :	Valid certificate has been presented by the supplier
Goals in reporting year :	Our goal is to establish clear and consistent procedures for obtaining certification from our suppliers. For suppliers that are not certified, we will implement alternative measures to ensure they comply with our standards.

Describe already implemented or planned measures :

For certified suppliers, we have secured copies of valid certificates.

Describe actual or expected results of the measures, as well as goals and activities for the coming reporting year :

As a result of our efforts in collecting certificates, we expect to see an increased focus on certifications when establishing collaborations with new suppliers.

3.B Other actions related to management of negative impact

3.B.1 Reduction of nature- and environmental impact

Hamax has established routines for control of hazardous substances in our products. Materials, components and finished goods are checked by accredited laboratories on a regular basis. Only approved materials are used in the manufacturing of Hamax products.

Hamax has chosen to move the manufacturing of the bicycle child seat Caress from China to Poland, significantly reducing transportation by bringing production closer to our main markets. Additionally, this move enables us to more easily monitor working conditions at the facility and reduce the risk of breaches. Now, all Hamax child seats are produced in Europe, where the majority of our customers are located.

3.B.2 Reduction of greenhouse gas emissions

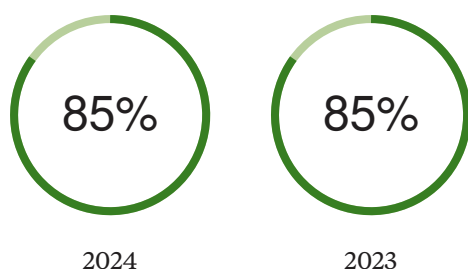
Hamax has so far not identified objectives in this area. We are in the process of obtaining knowledge from our current partners regarding sustainable transportation.

3.B.3 Improvements in own purchasing practices

Materials and specifications are prepared by the product and/or development departments. Based on approved specifications, the suppliers or the Hamax purchasing dept. evaluate transportation, prices and delivery time before ordering.

Indicator

Percentage of the company's suppliers with whom the company has had a business relationship for more than three years



3.B.4 Choice of products and certifications

Where possible, we implement recycled and environmentally friendly material. However, being a supplier of safety products, any change in material needs to be tested and approved by certifying bodies.

Our main supplier has started using OEKO-TEX certified fabric in the production of our bicycle trailers in the reporting year. However, decisions and routines on purchasing materials with certifications have not yet been fully established.

3.B.5 Actively support free trade union organisation and collective bargaining, or where the law does not allow it, actively support other forms of democratically elected worker representation

Hamax supports the formation of active internal worker associations and groups. However, we are not aware of any workers among our subcontractors in China or Poland being part of any formal worker associations. We are aware of the laws in China regarding unionization, which restrict the formation of independent labor unions, and take this into consideration when assessing workers' rights and conditions.

3.B.6 Contribution to development, capacity building and training internally and of suppliers and workers in the supply chain

English language training has been initiated at one of our production units in China. Additionally, training sessions on materials and plastics have been conducted, along with training on chemical compliance regulations.

3.B.7 Combatting corruption and bribery in own enterprise and supply chain.

The HTS Group has established notification procedures for violations, which have been communicated to all employees in the company.

3.B.8 Other relevant information concerning the enterprise's work to reduce, prevent, and manage negative impact

Hamax is dedicated to continuously enhancing the reusability of our products. We strive to achieve this by designing our products in a way that makes it easy to exchange parts and carry out repairs. Additionally, we are expanding our spare parts offering to support the longevity and sustainability of our products. Among other things, we have started listing all spare parts on our website and introduced AI tools and other resources to make it easier for users to repair our products.



4

Track implementation and results

Tracking implementation of actions and results relates to measuring the effects of the systematic approach and own work in each step of the due diligence process, showing whether the enterprise conducts sound due diligence work. The enterprise needs to have procedures and routines in place in order to uncover and critically assess own conclusions, prioritizations and measures that have been made as part of the due diligence process. For example, is mapping and prioritisation of salient issues done in a scientifically sound and credible way? Does it reflect the actual conditions in the supply chain? Do measures aimed at ceasing, preventing and reducing the enterprise's negative impact work as intended? Is negative impact remediated where relevant? This may apply to measures taken by the enterprise alone or carried out in collaboration with others. The enterprise's experiences from working on due diligence should be used to improve procedures and routines in the future.

4.A. Track and assess

4.A.1 Describe a) assignment of responsibility for tracking the effect and result of implemented measures, as well as how the tracking is carried out in practice, b) who is responsible for evaluating the enterprise's implementation and work with due diligence, and how the evaluation is carried out in practice.

The CEO has taken on the responsibility of implementing measures.

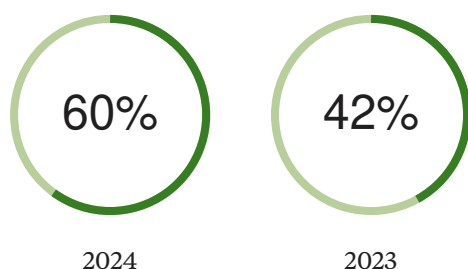
The responsibility for the company's implementation and due diligence work lies within all departments with supply chain functions, including the CEO, supply chain manager, product development, etc. The sustainability activities include conducting factory visits, interviews, and reviewing feedback and performance metrics from relevant stakeholders.

The responsibility for tracking the effect and result of these measures lies with the ESG-coordinator. In practice, the ESG-coordinator collects and analyzes data regularly to measure the impact of all measures.

We have taken some important steps to address sustainability, and it remains an ongoing effort.

Indicator

Supplier visits



Personal visits conducted by company's own representatives. However, not necessarily with the main focus on sustainable business practices with regard to human rights, working conditions and climate.

4.A.2 Describe how you track the effect, and/or demonstrate the probability of effect, of measures taken to reduce negative impact.

Our policy, which is communicated publicly, is a commitment to sustainable business practices. We have also started using the tools for due diligence work provided by Ethical Trade Norway.

We perform supplier assessments, including factory visits whenever possible before placing first orders. Existing and new suppliers need to sign our RSL compliance document, Code of Conduct, and suppliers checklist. We aim to conduct follow-up audits of all suppliers to identify and prevent the recurrence of weaknesses. Additionally, we strive to improve the regularity of factory inspections and formalize a set of reporting standards to measure if actual improvements have been made at the factories.

During 2024, we established a carbon footprint accounting system to quantify our greenhouse gas emissions. The aim of this assessment is to identify and prioritize activities that have a significant negative or positive impact.



5

Communicate how negative impacts are addressed

A prerequisite for good external communication on due diligence for responsible business conduct is that it builds on concrete activities and results. Enterprises should make relevant documents concerning due diligence publicly accessible, i.e. policies, codes of conduct, guidelines, processes and activities related to identifying and handling the enterprise's actual and potential negative impacts on people, animals, society and environment. Communication should include information about how the risks have been identified and handled, as well as the effect of the measures/activities. The Transparency Act (Åpenhetsloven) §5 requires companies to publicly account for their human rights due diligence on an annual basis.



5.A External communication

5.A.1 Describe how the enterprise communicates with affected stakeholders about managing negative impact

Hamax actively engages in ongoing communication with stakeholders across our supply chain. Should we identify any adverse impacts, our commitment is to collaboratively seek solutions to mitigate or minimize these effects. By working closely with those affected, we aim to foster positive change and uphold responsible practices.

5.A.2 Describe how the enterprise publicly communicates its own work on identifying and managing negative impact/harm

Currently, we lack established procedures for external communication regarding detected deviations. Internally, our key stakeholders include employees and the board of directors. The CEO bears the responsibility of informing relevant stakeholders about any significant matters.

5.A.3 Describe the enterprise's routines for answering external inquiries related to the information requirement imposed by the Transparency Act

The responsibility for communicating our ESG efforts is shared between our ESG Coordinator and the Marketing Director. While the ESG Coordinator is the publicly communicated and designated responsible contact, the CEO has the overall responsibility.



6

Provide for or cooperate to ensure remediation when appropriate

Once an enterprise has identified that it has caused or contributed to negative impact on people, animals, society or the environment, the enterprise must provide for, or cooperate in, remediation. Remediation may involve financial compensation, a public apology or other ways to remediate the negative impact. Another aspect of remediation is that companies should provide for, or cooperate with legitimate complaint mechanisms, to ensure that workers and/or local communities can raise complaints and be heard.

6.A Remediation

6.A.1 Describe the enterprise's policy for remediation of negative impact

By being a member of Ethical Trade Norway, we are committed to working for sustainable business practices that respect people, society and the environment. We aim to work actively with our suppliers and in the screening process of new suppliers, to track, monitor and make improvements regarding working conditions and environmental in our supply chain.

Should circumstances arise where Hamax's operations are directly or indirectly linked to negative impact or damage to people, society or the environment, we will do our best to contribute to improvements being made. We will follow up any situation closely and provide assistance where possible to resolve any issue that may arise. If remedial support is necessary, we aim to identify (in collaboration with relevant stakeholders) the most appropriate way to deal with the problem.

6.A.2 If relevant, describe cases of remediation in the reporting year

6.B. Ensure access to grievance mechanisms

6.B.1 Describe what the enterprise does to ensure that employees and other stakeholders, especially impacted workers and local communities have access to whistleblowing systems and grievance mechanisms

In order to prevent different routine requirements being addressed to the same facility, Hamax considers whether there is an opportunity to collaborate across brands/purchasers to ensure one strong process at each facility instead of several routines from different partners. We fear that different demands from different brands will dilute the importance of a complaint mechanism and make it difficult for the individual value chain partner to follow up.

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