



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

Account reporting year 2025 Hamax AS

for Hamax AS

Ethical Trade Norway has assessed the report of Hamax AS to meet the criteria of our Base Level. More information about our Base Level can be found [here](#).

SUSTAINABLE DEVELOPMENT GOALS



To Readers Of The Report

Private enterprises, the public sector and organizations have a significant impact on people, society, the environment, the climate and animals. Enterprises contribute to development, innovation and improved living conditions, but their activities also entail risk and real harm. Enterprises therefore play a key role in efforts to achieve the UN Sustainable Development Goals and the Paris Agreement's 1.5-degree target. This work is most effective when done in collaboration.

Ethical Trade Norway is a membership organization and a multi-stakeholder initiative bringing together businesses, trade unions, employer organizations, civil society and the public sector to jointly address the complex challenges in global supply chains that no single company can solve alone.

Transparency, accountability and continuous improvement are fundamental to this work. This membership report can be used as a statement under the Norwegian Transparency Act, but it also covers broader topics such as climate, environment and anti-corruption. Our framework is based on the UN Guiding Principles on Business and Human Rights and the OECD Due Diligence Guidance – internationally recognized standards that form the basis for Ethical Trade Norway's 13 principles for sustainable business practices. These principles cover human rights, decent work, environment and climate, animal welfare and anti-corruption.

All members of Ethical Trade Norway are required to carry out risk-based due diligence and to report annually on progress in their own work. Companies at our quality level Basic meet the requirements of the Transparency Act for due diligence reporting. Members can also strive to achieve the levels *Implementing* and, from 2026, *Leading*.

Due diligence is not about being "risk-free", but about being transparent and systematic: identifying risks, preventing and mitigating negative impacts, communicating openly about how these are addressed, and – where necessary – contributing to remediation.

I would like to thank all members for their efforts, openness and willingness to contribute to responsible supply chains. Together, we demonstrate how responsible trade can be in the best interests of people, animals, society and the environment.

Heidi Furustøl

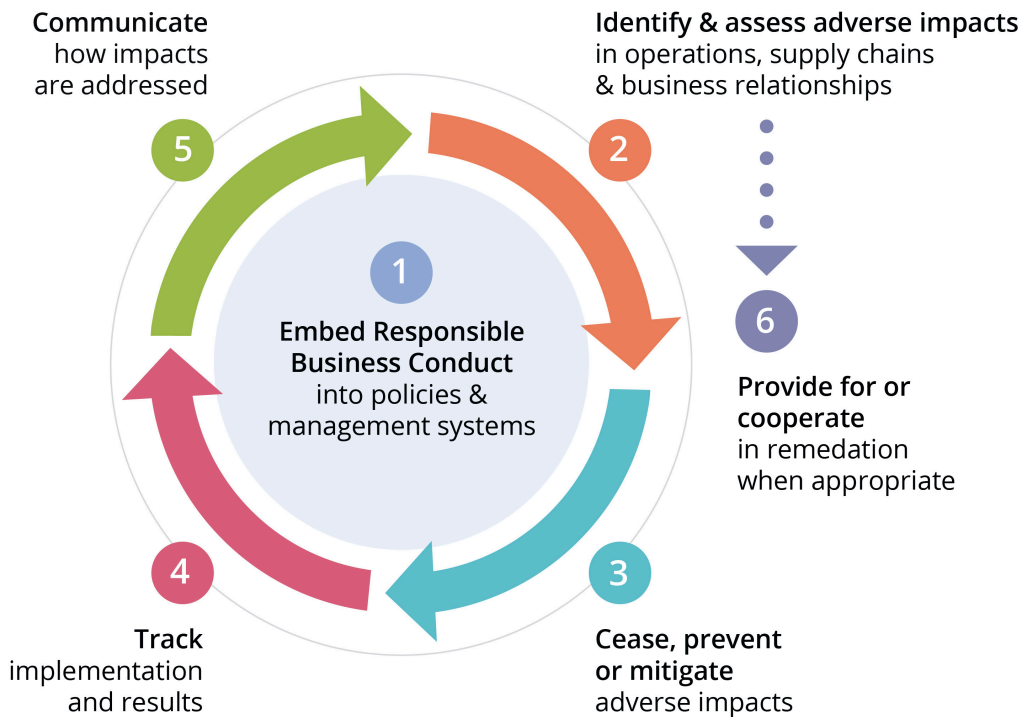
Executive Director

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 more than 60 years, we have been dedicated to creating high-quality products that inspire families to embrace an active outdoor lifestyle. In recent decades, we have strengthened our focus on promoting green, bicycle-based transportation solutions – reflecting our long-standing commitment to sustainability.

Our long-term strategy is firmly rooted in supporting initiatives that drive the green shift and reduce negative environmental impacts. Our vision is to create safe products for movement on foot, by bike, and on snow – ensuring joy, care, and safety for our users, society, and the environment. This vision is at the heart of our core values: Committed, Ambitious, Responsible, and Enthusiastic.

As we reflect on the reporting year 2025, responsible business practices have continued to guide our strategic priorities. Through our membership in Ethical Trade Norway, we have strengthened our commitment to continuous improvement in sustainability performance. Throughout 2025, we have worked systematically to advance our action plan, supported by measurable KPIs related to human rights, labor rights, anti-corruption, and environmental impact.

We have continued to strengthen traceability and transparency across our value chain and have implemented new tools and processes to support these efforts. This work represents an important step forward in ensuring responsible business conduct and long-term sustainability throughout our operations.

Together, we can make a meaningful contribution to our planet and to future generations.

" Making memories - with Hamax "

Odd Sverre Mathisen
CEO

Board Signature

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

Kristian Torgersen
Chairman of the Board

Anders Liland
Board Member

Linda Frid Andresen
Board Member



Enterprise information and enterprise context

Key enterprise information

Enterprise name

Hamax AS

Head office address

Vålerveien 159, N-1599 Moss, Norway

Main brands, products and services offered by the enterprise

Hamax bike trailers for children, dogs and cargo, child bike seats, bike helmets and snow sleds

Description of enterprise structure

Hamax AS is a leading global supplier of children's products, headquartered in Moss, Norway. Our portfolio includes child bike seats, bicycle trailers, helmets, and sleds, distributed worldwide through a broad network of distributors and retailers. Hamax is fully owned by HTS Hans Torgersen & Sønn AS and forms part of a group of 12 companies, enabling shared expertise, resources, and collaboration—particularly in areas such as sustainability and supplier management.

Our head office in Moss hosts management, finance, marketing, customer support, and product and purchasing functions. We have local sales representatives in selected markets and a New Product Development team in Utrecht, the Netherlands.

Revenue in reporting year (NOK)

208 000 000

Number of employees

12

Is the enterprise covered by the Transparency Act?

Yes

Major changes to the enterprise since last and current reporting period

Since the last reporting period, a new Product Manager has joined Hamax and has taken over responsibility for the company's sustainability work. No other significant structural or organizational changes have been made during the period.

Contact person for the report (name and title)

Kristina Hafredal, Product Manager

Email for contact person for the report

kristina.hafredal@hamax.no



Supply chain information

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

Hamax designs and develops all products in-house and sources finished goods from external suppliers in Asia and Europe. We also procure selected critical components to ensure consistent quality and transparency across the supply chain. Suppliers are chosen based on competence, innovation, quality performance, ethical standards, and geographical proximity.

Most products are manufactured by suppliers in Poland and China, including production in the HTS group's own facilities in China. This sourcing model enables high quality standards and supports responsible and sustainable operations. We are also collaborating within the HTS group to harmonize climate reporting and emission allocation practices.

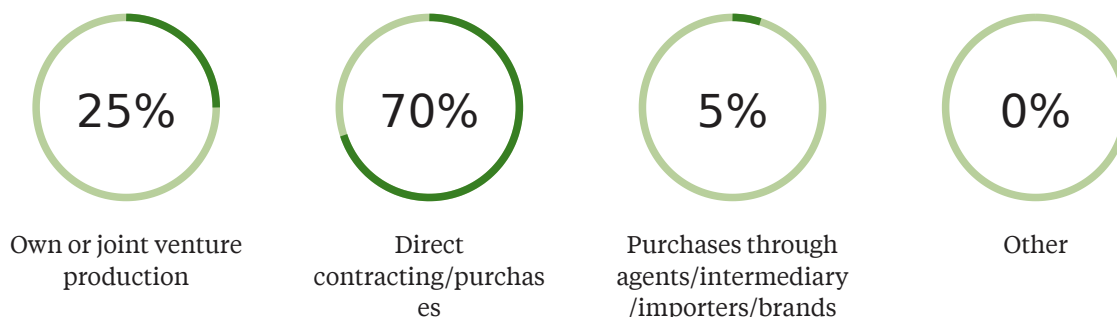
Number of suppliers with which the enterprise has had commercial relations in the reporting year

11

Comments

The number of suppliers are Tier 1 factories and suppliers of products and components produced for Hamax

Type of purchasing/ suppliers relationships



List of first tier suppliers (producers) by country



State the number of workers at first tier producers

Number of workers

Comments to number of workers

Suppliers in China and Poland are mapped.

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

Polypropylene (granulate form)	Global China
High Density Polyethylene (HDPE) (granulate form)	Global China
Polyester	China
Steel	China India
Rubber	China
Aluminium	China
Paper (cardboard)	China Poland
PVC	China
EVA foam	China
Plastic granulates (various types of materials)	Global

We recognize that certain raw materials may pose environmental, social, and chemical risks within the value chain. To address these challenges and strengthen our responsible sourcing practices, we have included education on Chemical Management, the definition of critical materials, and the further development of our RSL as part of our goals for 2026. These efforts will contribute to safer material choices, improved supplier oversight, and greater transparency throughout our supply chain.

Is the enterprise a supplier to the public sector?

No

Goals and progress

Process goals and progress for the reporting year

1

Goal: 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.

Status: During 2025 we initiated a large HR project to develop and update our personell handbook nad job description. Personnel handbook was finalized and published internally. Job descriptions are a planned to be finalized during 2026. The tasks related to sustainability work are allocated to the Product manager.

2

Goal: 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.

Status: All relevant employees, including the new Product manager who was onboarded in February 2025, have completed Ethical Trade introduction courses. Training of everyone involved in product development to be carried out in 2026.

Process goals for coming year

1

Explore and choose a product lifecycle management (PLM) system to gain better oversight of our materials and components, including specifications and country of origin. Start preparing for implementation.

2

Strengthen Hamax's Chemical Management framework by further developing the Restricted Substances List (RSL), establishing clearer minimum requirements for suppliers, and integrating chemical compliance expectations into updated supplier contracts.

3

Develop a material strategy for critical materials by mapping sub-suppliers, raw materials, and countries of origin, and strengthen internal Chemical Management competence through targeted training for the product development team.

4

Visit all Tier 1 factories in Poland and China to strengthen relationships, gain a better understanding of their operations, and identify potential areas for improvement.

5

Establish formal collaboration with sister companies to optimize resources and coordinate work with shared suppliers.

6

Establish a seasonal timeline with key deadlines to improve internal planning and clarify expectations for suppliers.

7

Implement a centralized customer service management system to improve traceability, quality, and consistency in sustainability-related inquiries, including topics such as product responsibility, human rights due diligence, and the Transparency Act.

8

Develop and implement a Visual Observation Form (VOF) to be used by Hamax employees during visits to supply chain partners, and ensure all relevant teams are trained in its effective use.

9

Define and implement a set of circular design principles to guide the development of all future Hamax products, ensuring improved resource use, extended product lifespan, and reduced environmental impact.

10

Choose and implement a risk tool for risk assessments.

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?

Our Policy on responsible business conduct and Code of conduct are published on our website, along with this introduction to our sustainability work: For more than 60 years, Hamax has been a trusted supplier of quality products that inspire an active and outdoor lifestyle. We have specialised in green and bicycle-friendly transport solutions for the past 40 years. We are working towards a sustainable future, with a long-term strategy for environmentally friendly operations and high ethical standards. We support the UN's Sustainable Development Goals and continue to seek ways to reduce our environmental impact.

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

The policy has been developed with input from our CEO and the company's Board of Directors, ensuring strong leadership anchoring and alignment with Hamax's overall strategic direction. Their involvement provides the necessary authority and commitment behind the document.

The Code of Conduct is distributed to all our producers, and their commitment to comply is secured by signing the document. The Supply Chain Manager is responsible for developing and distributing the accompanying checklists and declarations that support implementation and verification of the policy.

To further embed our commitments to responsible and sustainable business practices across the organisation, we will provide training for our company representatives in China and Poland. This strengthens their ability to follow up on suppliers, monitor compliance on-site, and ensure that our principles are consistently applied throughout the value chain. Through this approach, the policy becomes integrated into our daily operations and shared understanding across the enterprise.

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?

Due diligence within the enterprise is integrated into our internal guidelines and daily routines. As a small company with limited resources, responsibility for these processes is embedded in all aspects of our operations. The Product Manager holds primary responsibility for ESG-related work, supported by the Supply Chain Manager. Both report directly to the CEO, who also maintains close engagement with suppliers. Evaluations of Hamax product manufacturers are based on long-term collaboration and trust built over several years. These evaluations include on-site visits and regular quality follow-ups conducted by Hamax-employed quality assurance personnel located locally.

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, sustainability is viewed as an integral part of daily work rather than a separate function. Our goal is to embed sustainability responsibilities across all departments, ensuring that each team actively initiates actions and projects within their respective areas. This approach makes sustainability a core element of our organizational culture and operations.

We foster a collaborative and proactive mindset, encouraging employees to integrate sustainable practices into their roles. While formal job descriptions may not yet include detailed ESG responsibilities for all positions, roles with specific sustainability tasks have these responsibilities clearly defined. Additionally, during 2026 we will develop and communicate a clear ESG strategy and targets to all departments, emphasizing that accountability for implementation lies within each team. Ongoing education and engagement activities ensure employees understand the significance of due diligence and their role in achieving our sustainability goals.

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

Hamax ensures employees have adequate competence to work on due diligence for responsible business conduct through targeted training and onboarding programs. In 2025, a new Product Manager with ESG responsibility was onboarded and received dedicated ESG training, including courses provided by Ethical Trade Norway and specialized sessions on chemicals management with external consultant support. Broader internal training for a larger group of employees was planned but has been rescheduled for 2026 to ensure comprehensive coverage and engagement. These initiatives reflect our commitment to building internal competence and embedding responsible business practices across the organization.

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?

Our commitments to respect people, animals, society, and the environment are embedded directly into our operational strategies and action plans. Our due diligence work is integrated into the general action plan for the product department, ensuring that responsible business practices are incorporated into daily decision-making rather than treated as a separate or isolated activity. This includes requirements related to product design, material selection, supplier follow-up, and Chemical Management. By embedding these commitments into the core planning processes, we ensure that sustainability considerations are systematically addressed across product development, purchasing, and supplier management, and that they guide both short-term priorities and long-term strategic direction.

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

Senior management and the Board play an active role in following up Hamax's strategies and action plans for sustainable business conduct. Beginning in 2026, we will establish quarterly meetings between the product development team, the purchasing department, and the CEO, with sustainability and responsible business practices as main topic. These meetings will ensure regular monitoring of progress, review of key risks, and alignment on priorities across departments. In addition, one Board meeting each year is dedicated to sustainability, during which the Product Manager presents an annual status update. This includes progress on action plans, key findings from due diligence efforts, identified risks, and any needs for strategic decisions or resource allocation. This structure helps secure leadership ownership, ensure accountability, and strengthen the integration of sustainable business conduct into Hamax's overall governance 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?

Hamax communicates the importance of responsible business conduct clearly and consistently throughout our business relationships. All suppliers are required to sign the Hamax Code of Conduct, which outlines our expectations regarding human rights, labour standards, environmental responsibility, and ethical business practices. The Code of Conduct, together with the Restricted Substances List (RSL), is shared with relevant suppliers at the start of any collaboration to ensure a common understanding from the outset. The RSL is updated at least once a year.

Our company representatives frequently visit production facilities and actively help ensure compliance with our commitments. These regular interactions allow us to maintain open dialogue, verify conditions on site, and provide guidance where needed. We have long-term relationships with most of our suppliers, many of whom have partnered with us for years. This continuity helps build trust and strengthens our shared commitment to responsible production.

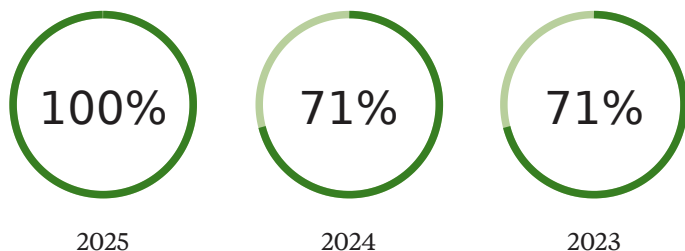
Hamax also emphasizes fairness and predictability in business decisions. We strive to be balanced in discussions related to price, volume, order quantities, and capacity utilisation. Ethical and sustainable considerations are integrated into all purchasing processes and supplier dialogues, and we apply the same principles when sourcing new suppliers, with the intention of building long-term partnerships.

To maintain high standards, Hamax conducts regular chemical spot checks and quality tests on products throughout the production process. No supplier may produce for us until their facilities have been approved by our sourcing department. Our representatives in China and Poland play a critical role in supporting this work by maintaining close contact with suppliers and overseeing production processes directly.

Transparency and fair play are central to our supplier relationships. We believe that a constructive and collaborative approach helps enable improvements, and we support our suppliers in making necessary enhancements to meet our expectations for responsible and sustainable business conduct.

Indicator

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



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?

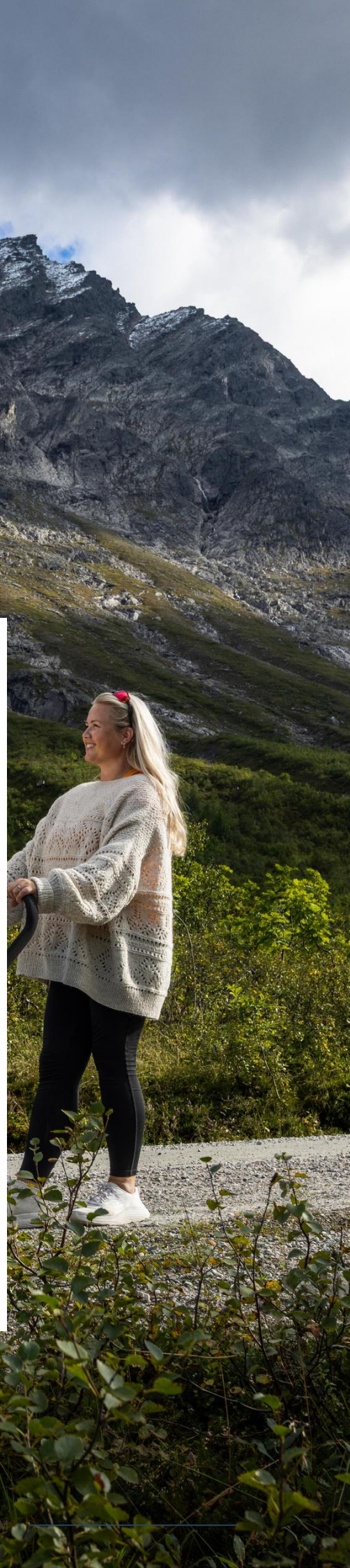
Throughout the reporting year, Hamax has gained valuable insights into what is required to further strengthen our responsible business practices. One key learning is the importance of broadening internal competence. We see clear benefits when more employees receive training and share responsibility for developing sustainable products. As a result, we have invested significant resources in further developing our Restricted Substances List (RSL) and in building internal Chemical Management competence, supported by an external consultant. In the upcoming year, all employees involved in product development will receive dedicated training to further reinforce this knowledge.

We have also been challenged by several major customers to conduct Life Cycle Assessments (LCA) to better understand the environmental footprint of our products. In response, we have allocated a dedicated resource within the product development team to lead this work. The findings from the LCAs are now being integrated into new product development processes and form an important basis for our emerging circular design principles. This represents a shift towards more data-driven decision-making in product development.

Through spot checks of chemical content in our products, we have observed that the competence level among some sub-suppliers is limited. This has reinforced the need for stronger transparency requirements, clearer expectations, and increased responsibility on our part when it comes to material selection and Chemical Management. These insights have accelerated our work on defining critical materials and developing a more comprehensive material strategy.

Changes in customer requirements, new regulations and standards, and insights from our internal quality processes have also highlighted the need to strengthen documentation and specifications for our products. This has led us to initiate a mapping process for a Product Lifecycle Management (PLM) system to manage all product-related data more efficiently. We expect significant progress on this during the coming year.

Lastly, we have focused on improving collaboration across departments and strengthening internal routines and procedures. This has helped streamline processes, clarify roles and responsibilities, and improve the overall quality and consistency of how responsible business practices are implemented across the organisation.



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
Handling of hazardous chemicals and product compliance	Occupational Health and safety Environment Emission Waste	China Poland
Working conditions & human rights in the supply chain (incl. health & safety)	Freedom of association and collective bargaining Discrimination Working hours Regular employment	China Poland
Product safety and quality (including materials traceability)	Occupational Health and safety Environment	China Poland
Climate impact across the total product life cycle	Environment Emission Waste Use of materials Deforestation	Global 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) Hamax conducts systematic risk mapping of our supply chain to identify where potential negative impacts on people, society, animals, and the environment may occur. Our approach considers several factors, including the countries in which we operate, the types of products we manufacture, the raw materials used, the number of suppliers we work with, the size of our spend with each supplier, and whether sourcing is done directly or through agents. Assessing these factors together allows us to identify areas with elevated risk and to prioritise where follow-up is most needed.

Our risk identification process draws on multiple sources of information, enabling a well-rounded understanding of conditions in our value chain. This includes:

- **Country-based risk assessments**, informed by recognised external data sources and risk indices, which help us identify systemic risks such as labour rights issues, health and safety challenges, or environmental concerns.
- **Factory visits and direct supplier meetings**, where our representatives observe working conditions, production processes, and overall compliance with our requirements.
- **Stakeholder dialogue**, including input from Ethical Trade Norway, customers, and industry peers, to stay informed about emerging risks and good practice.
- **Requests and requirements from key account customers**, which often reflect high international standards and push us toward continuous improvement.
- **Consumer product tests**, which include strict screening for harmful substances and provide insights into chemical-related risks.
- **Product certification processes**, many of which involve annual factory inspections aimed at identifying non-conformances related to the production of safe and compliant products.
- **Updates to relevant legislation and regulatory frameworks**, ensuring that our assessments reflect current legal expectations in our key markets.

By combining these information sources, Hamax can identify where risks of negative impact are greatest, enabling us to prioritise due-diligence efforts, follow up closely with higher-risk suppliers, and ensure that preventive and corrective measures are targeted effectively.

b) The risk assessment described in this report focuses primarily on our supply chain and prioritises suppliers where our annual spend exceeds 10% of total purchasing volume. Suppliers below this threshold typically represent around 1% of our spend and therefore present a significantly lower level of influence and potential impact.

Our head office and warehouse operations are not covered in this assessment, as they are located in Norway and Germany and operate under regulatory frameworks with a low risk of human rights violations or environmental harm. These functions already follow internal policies and national legislation that ensure a high level of worker protection and low exposure to the types of risks addressed by this report.

c) Information was gathered through the risk-mapping methods described under point (a), including factory visits, supplier meetings, consumer tests, product certifications, stakeholder dialogue, and country-based risk assessments.

Hamax also actively seeks collaboration with other companies, particularly within our own group, to strengthen supplier oversight, especially in China, where another group companies share suppliers. By coordinating our

efforts and sharing insights, we aim to improve compliance with international standards and promote more responsible and sustainable practices across the supply chain.

Key stakeholders involved include:

- Ethical Trade Norway
- Group companies (e.g., HTS companies)
- Key account customers
- Certification bodies (TÜV Rheinland and TÜV Süd for product certifications)
- Product testing (e.g., Stiftung Warentest)
- Supplier management teams in China and Poland

d) Hamax has identified areas in the supply chain where information is limited, particularly among smaller spend suppliers and in regions where high-risk conditions are common, such as China. Challenges include limited transparency, insufficient documentation, and varying levels of Chemical Management competence among some sub-suppliers.

To address these gaps, we are:

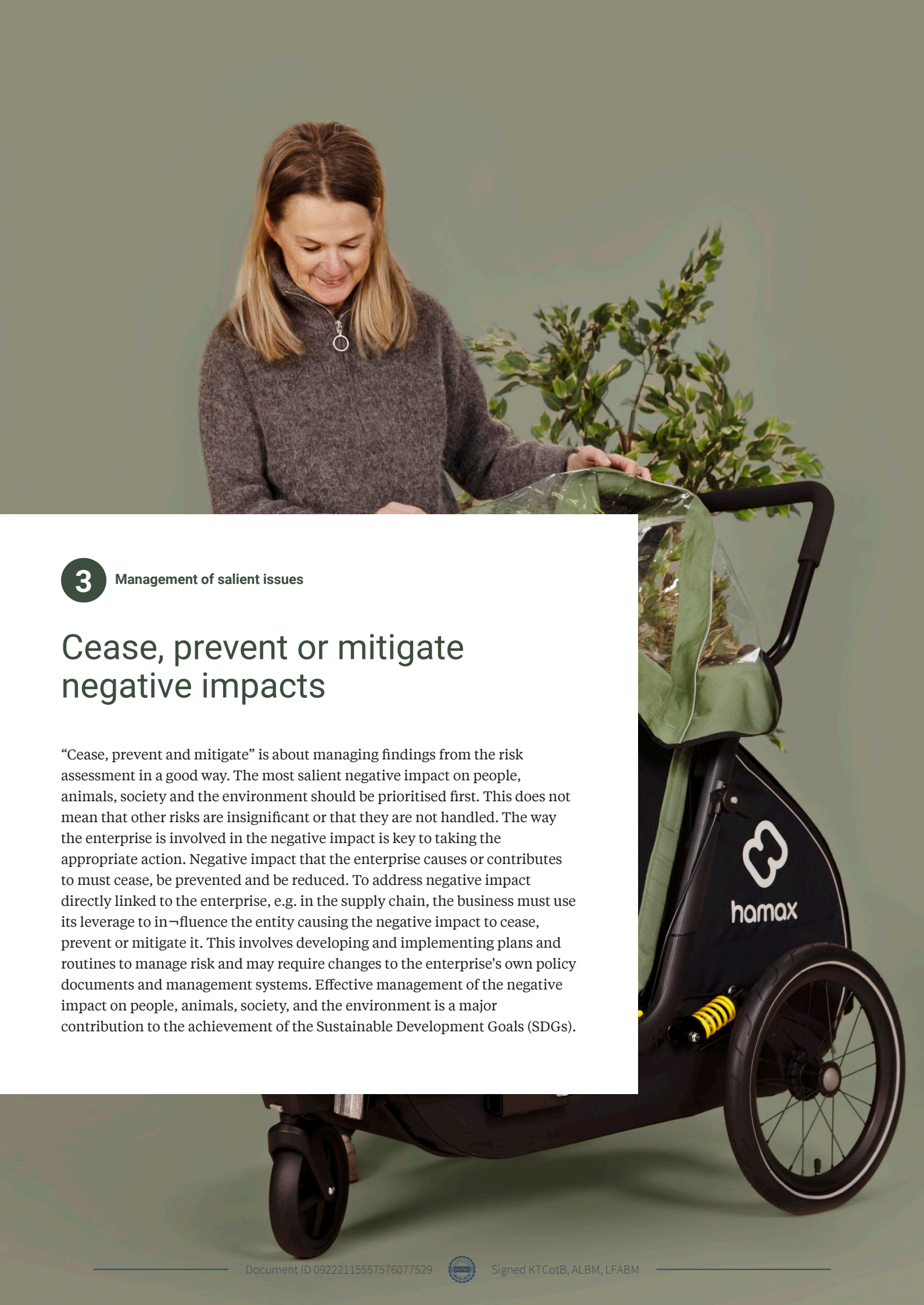
- Continuing to gather information through supplier follow-up, additional testing, and more frequent factory visits
 - Strengthening transparency requirements in supplier contracts and minimum criteria
 - Expanding our Chemical Management work, including defining critical materials and updating the RSL
 - Increasing training of Hamax representatives in China and Poland
 - Enhancing documentation and traceability systems, including ongoing assessment of a PLM system
- These steps will enable us to build a more complete picture of risks and ensure better monitoring of potential negative impacts.

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.

Hamax recognises that human rights and working-condition risks may exist in parts of our supply chain, particularly in China where country-level risk indicators are generally higher. These risks were identified but not prioritised for immediate follow-up this year because of our longstanding relationships with these suppliers and the extensive insight we have gained through regular factory visits and close contact with our on-site representatives in China and Poland. This ongoing presence allows us to monitor conditions continuously and address concerns when they arise.

We also source from one production facility owned by our corporate group, which provides greater transparency and direct oversight of working conditions. While not free from risk, this setup reduces uncertainty and enables quicker handling of potential issues. Although these areas were not prioritised for additional measures in this reporting period, they remain under routine monitoring and will continue to be assessed as part of our ongoing due-diligence work.



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

	Handling of hazardous chemicals and product compliance
Goal :	Strengthen Chemical Management across the value chain and ensure safe, compliant materials in all products.
Status :	Progressing - updated RSL implemented, internal competence strengthened, supplier requirements improved.
Goals in reporting year :	<ul style="list-style-type: none"> - Finalize RSL update and integrate into product development - Roll out Chemical Management training to all relevant staff - Expand chemical testing program and improve follow-up with suppliers

Describe already implemented or planned measures :

- Define material strategy for critical materials
- Increased supplier documentation requirements and minimum criteria
- Training (ongoing 2026) for product development and sourcing teams

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

- Reduced risk of harmful chemicals in products.
- More consistent supplier compliance and fewer chemical-related non-conformances

	Working conditions & human rights in the supply chain (incl. health & safety)
Goal :	Improve oversight and ensure safe, fair, and responsible working conditions in the supply chain
Status :	Progressing - ongoing factory visits, strengthened on-site presence, training planned.
Goals in reporting year :	<ul style="list-style-type: none"> - Regular factory visits and continuous dialogue with suppliers - On-site representatives in China and Poland to monitor daily practices

Describe already implemented or planned measures :

- Establishing a joint working group with sister companies, including risk assessments
- Development of Visual Observation Form (VOF) for structured assessments
- Implement the Visual Observation Form (VOF) at 100% of supplier visits, train all Hamax representatives in China and Poland on responsible sourcing and H&S follow-up, and incorporate findings from VOFs into quarterly risk reviews.
- Gain better insight to salient risks through deeper analysis of working conditions, including mapping worker committees in China and Poland

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

- Better insight in working conditions
- Earlier identification of potential non-conformances
- More consistent follow-up across suppliers.



	Product safety and quality (including materials traceability)
Goal :	Ensure safe products and complete traceability of components and materials.
Status :	All products retain valid certifications, and work to improve material traceability is ongoing and moving forward.
Goals in reporting year :	<ul style="list-style-type: none"> - Retain valid product certifications - Increase spot checks of materials to ensure full chemical compliance - Initiate project to map options of Product Lifecycle Management (PLM) system

Describe already implemented or planned measures :

- Annual certification audits at key factories
- Pre-approval of all production sites before manufacturing
- Increased supplier requirements for raw material origins and sub-supplier mapping
- PLM system scoping initiated to centralize product data

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

- Improved control of critical materials and components
- Reduced risk of safety-related non-conformances
- Better documentation to support due diligence and product claims



	Climate impact across the total product life cycle
Goal :	Reduce the climate footprint of Hamax products through better material choices, design, and documentation.
Status :	LCA competence established; material strategy initiated.
Goals in reporting year :	<ul style="list-style-type: none"> - Conduct Life Cycle Assessments on selected products - Develop a new bicycle trailer with interchangeable fabric cover for prolonged life cycle

Describe already implemented or planned measures :

- Dedicated resource for Life Cycle Assessments (LCAs)
- Integration of LCA findings into new product development
- Development of circular design principles (durability, repair, materials, end-of-life)
- Mapping critical materials for environmental impact

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

- Better understanding of environmental hotspots
- More climate-efficient product design and material choices

3.B Other actions related to management of negative impact

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

Hamax has established robust routines for controlling hazardous substances in our products. Materials, components, and finished goods are regularly tested by accredited laboratories, and only approved materials are used in production.

To reduce transportation-related emissions, Hamax has relocated manufacturing of the Caress bicycle child seat from China to Poland. This significantly shortens transport distances to our primary markets in Europe. The relocation also strengthens our ability to monitor working conditions and reduce the risk of non-compliance, as all Hamax child seats are now produced within Europe and closer to our main customer base.

In 2025, we finalized the development of our first bicycle trailer with exchangeable fabric covers. Claims data show that fabric parts are among the first components to degrade. By making this element replaceable, we significantly extend the lifetime of the product and reduce resource use.

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 product specifications are developed by the product and development teams to ensure consistent quality and compliance. Based on these approved specifications, the supplier or the Hamax purchasing department evaluates transportation options, pricing, and delivery times before placing orders.

We also strive to select suppliers located close to each other whenever possible, in order to reduce unnecessary transport of raw materials between facilities. In addition, we continually work to optimise our packaging solutions to ensure efficient transport and minimise our environmental footprint.

3.B.4 Choice of products and certifications

As a producer of child safety products, Hamax is subject to strict regulatory requirements that go beyond the minimum legal standards in the EU. This drives continuous improvement in both product safety and chemical compliance. All our child bike seats carry GS certification, which includes stringent limits on harmful substances. We apply the same high standards to all our products, ensuring consistency across product categories.

All materials used in our products are tested and approved according to our strict Restricted Substances List (RSL), which remains our primary tool for managing chemical risk.

In the coming year, we will also explore additional component-level certifications such as OEKO-TEX and bluesign®, further strengthening our approach to responsible material selection and product safety.

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 workers' rights to freedom of association and collective bargaining. As a first step, Hamax will focus on mapping the current situation related to worker representation at our production sites.

We are currently not aware of whether workers at our subcontractors in China or Poland are represented through formal unions, worker committees or other forms of elected worker representation. In China, Hamax is aware that national legislation restricts the formation of independent labor unions, which is taken into account when assessing risks related to workers' rights.

Going forward, Hamax will seek to clarify whether workers have access to democratically elected worker representatives or other mechanisms that allow workers to express concerns and participate in dialogue with management, and include this topic in supplier discussions and follow-up.

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 to strengthen communication and support worker development. We have also carried out training on materials and plastics, as well as sessions covering chemical compliance regulations.

During 2025, we gained significant insight into Life Cycle Assessment (LCA) processes, and this work will continue in 2026. In the coming year, we will also expand internal training within Chemical Management to further strengthen competence across relevant teams.

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

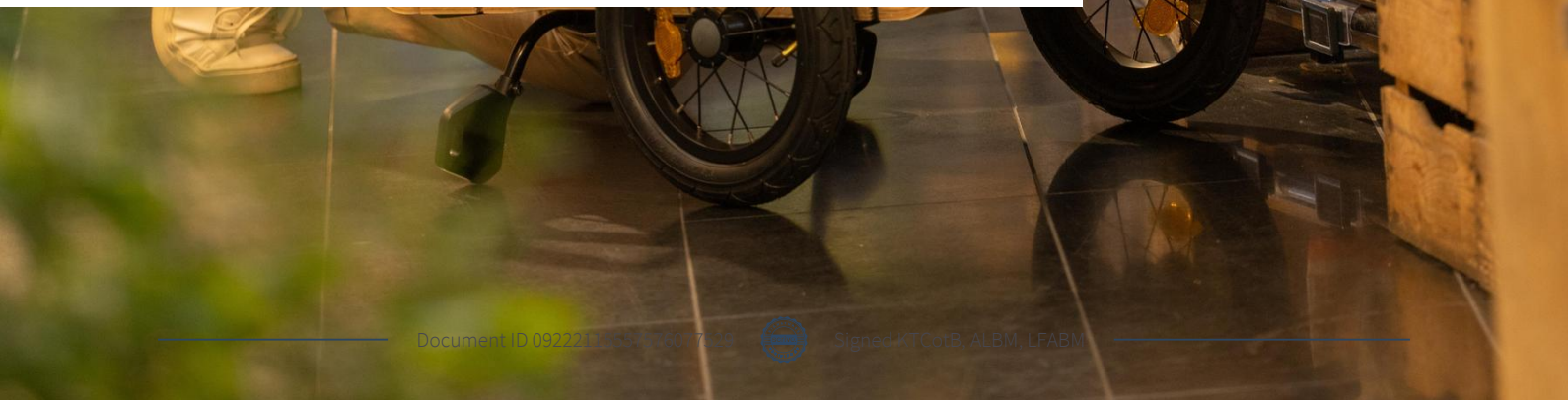
Hamax continues to strengthen the reusability and longevity of our products by designing them for easy repair and part replacement. We are expanding our spare parts offering, listing all spare parts on our website, and providing AI-supported tools to help users repair products themselves. In 2025, we also invested significantly in expanding our library of repair and user-instruction videos to further support a longer product life cycle.



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.

a) Responsibility for implementing measures lies with the CEO. All departments engaged in supply-chain activities – including the CEO, Supply Chain Manager, Product Development, and other relevant functions – share responsibility for carrying out the company's due-diligence processes.

Tracking is conducted through ongoing sustainability activities such as factory visits, stakeholder interviews, and systematic review of feedback, documentation, and performance indicators from relevant partners and suppliers.

b) The Product Manager holds primary responsibility for tracking the effects and results of the measures implemented. In practice, the Product Manager regularly collects, verifies, and analyzes data to assess the impact of actions taken and to identify areas for improvement. Findings are shared with management and relevant departments to support continuous development of the company's due-diligence work.

We have taken important steps to strengthen sustainability and responsible business conduct, and this remains a continuous and evolving effort.

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

We track the effect of our measures through a combination of supplier assessments, data collection, and structured follow-up processes. Our publicly communicated sustainability policy outlines our commitment to responsible business practices, and we actively use the due-diligence tools and guidance provided by Ethical Trade Norway to strengthen and standardize our approach.

To assess and verify the impact of measures taken, we carry out supplier evaluations that include factory visits whenever possible prior to first orders. Both new and existing suppliers are required to sign our RSL compliance document, Code of Conduct, and supplier checklist to ensure alignment with our expectations. Follow-up audits are planned for all suppliers to help identify weaknesses, evaluate progress, and reduce the risk of recurring non-compliance.

We also aim to increase the frequency and consistency of factory inspections and to further formalize reporting standards. This enables us to better measure whether actual improvements have been achieved at the production facilities and to demonstrate the likelihood that our interventions contribute to reduced negative impact.

During 2025, we established a non-conformance management system with procedures for documenting and tracking corrective actions. This provides a formal structure for recording all non-conformances identified both in our own operations and within our supply chain. The system enables us to monitor trends, ensure timely follow-up, and verify whether the actions taken effectively address root causes. This work will be further developed in 2026 as part of the ongoing HR project, which aims to strengthen internal processes, clarify responsibilities, and ensure more consistent implementation across the organization.



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 maintains an open and ongoing dialogue with stakeholders across our supply chain to ensure transparency around potential negative impacts and the measures we take to address them. We recognize that responsible business conduct requires understanding the perspectives of those who may be affected by our operations, and we therefore engage directly with suppliers, workers, and other relevant partners whenever concerns arise.

Our communication practices include regular conversations during factory visits, follow-up meetings with suppliers, and the use of structured feedback channels. When we identify actual or potential negative impacts, we work collaboratively with the affected stakeholders to understand the root cause and to develop corrective actions aimed at preventing recurrence. These efforts help us build shared understanding and create solutions that are practical and effective.

As part of our onboarding process, suppliers are informed about our due-diligence expectations, including compliance with our Code of Conduct, RSL requirements, and supplier checklist. This communication ensures that suppliers understand our standards from the outset and provides a basis for continued dialogue about improvement areas. We also share updates related to responsible sourcing and sustainability practices with suppliers during follow-up discussions and ongoing supplier management activities.

Hamax aims to strengthen these efforts through increased regularity of supplier communication, improved documentation, and more structured reporting from factories. These steps help us verify whether measures taken to address negative impacts are functioning and whether improvements are being sustained over time.

By maintaining continuous communication with those potentially affected by our operations, Hamax seeks to promote fair working conditions, reduce negative impacts, and support responsible and sustainable practices throughout our supply chain.

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

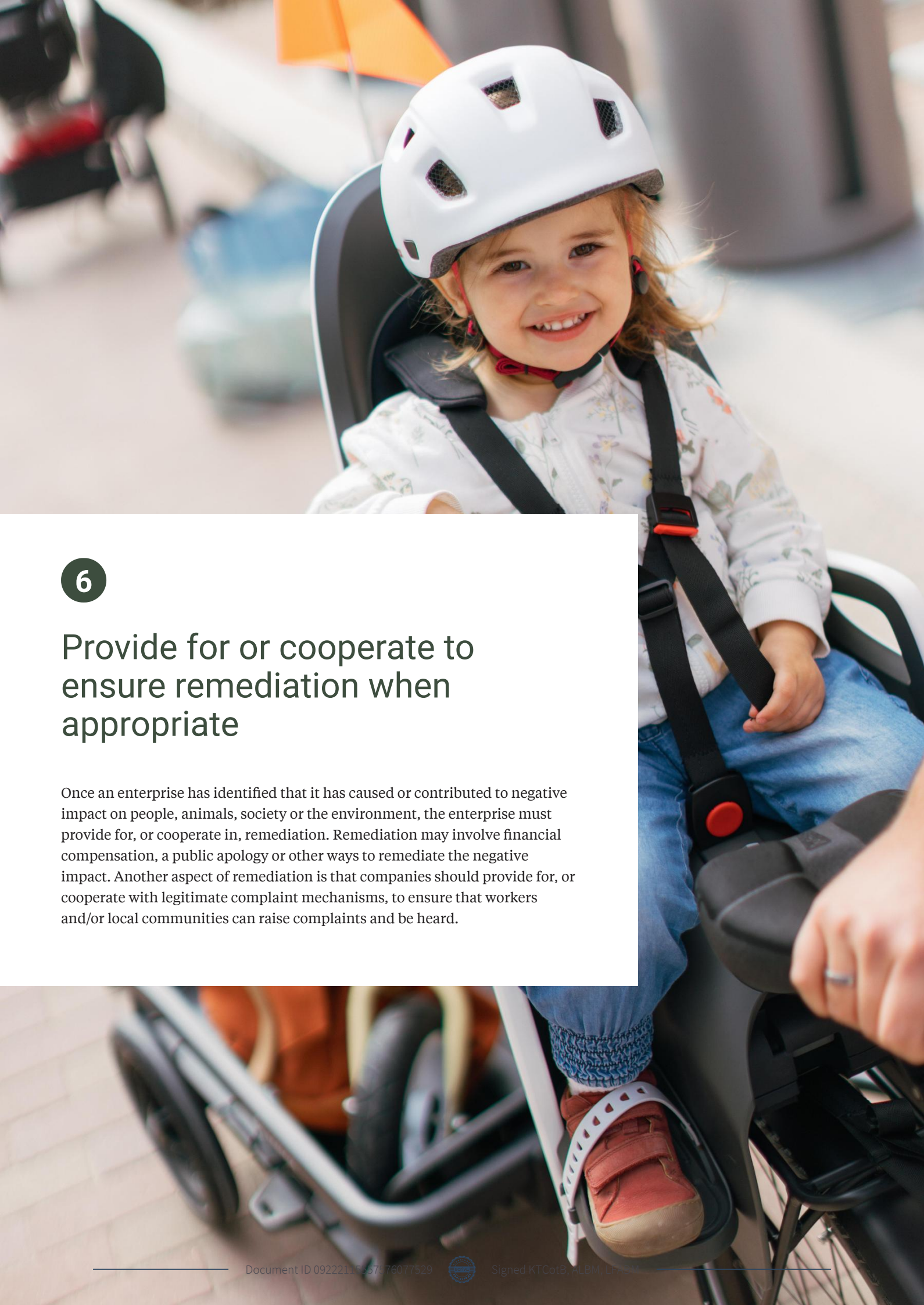
Hamax does not yet have formal routines for publicly communicating identified deviations. Today, relevant information is shared internally with employees and the Board, and significant matters are communicated by the CEO. As our due-diligence work develops, we aim to establish external communication channels - such as our website - to share how we identify and manage negative impacts.

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

External inquiries related to the Transparency Act are handled by the Product Manager, who is the publicly designated point of contact. The CEO holds the overall responsibility for ensuring that responses are accurate and compliant with our obligations.

To strengthen and professionalize our communication with end consumers, we are planning to implement a customer service management system that will streamline and improve how we handle incoming requests, including sustainability and compliance requests.

During 2026 we will also update and further develop the area on our website dedicated to sustainability.



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

As a member of Ethical Trade Norway, Hamax is committed to responsible and sustainable business practices that respect people, society, and the environment. We work actively with existing and potential suppliers to monitor working conditions, assess environmental performance, and drive improvements throughout the supply chain.

If Hamax's operations are directly or indirectly linked to negative impact or harm, we will take action to support remediation. We follow up cases closely, collaborate with relevant stakeholders, and provide assistance where possible to address the issue. When remedial support is needed, we aim to identify – together with the affected parties – the most appropriate and effective way to resolve the problem and prevent recurrence.

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

No cases requiring remediation were identified during 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

Hamax has a Whistleblowing Policy that applies to all HTS Group employees, and the policy describes the reporting process in detail. It is accessible through our personnel handbook. Approximately 25% of our total purchasing volume comes from HTS-owned production facilities, which are directly covered by this internal whistleblowing system. This provides an established and reliable channel for workers at these sites to raise concerns safely.

To strengthen access to grievance channels for impacted workers in our external supply chain, we are taking several steps in the coming year. Together with our sister companies, we will establish a joint working group to coordinate our approach to responsible sourcing, including how grievance and escalation processes are communicated and followed up across shared suppliers. We maintain close contact with key production sites through regular visits by Hamax representatives responsible for quality control and supplier follow-up. In 2026, we will further enhance this work by introducing a Visual Observation Form (VOF) to ensure more systematic documentation of workplace conditions and potential concerns. We will also provide additional training to our on-site representatives to strengthen their ability to identify, document, and escalate worker-related issues appropriately. This approach reflects our aim to support accessible, trustworthy grievance mechanisms without introducing parallel or duplicative systems that could confuse or burden suppliers.

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