

Amer Sports Norge AS

The Norwegian Transparency Act Report 2025



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1. Introduction to the Norwegian Transparency Act

The Act shall promote enterprises' respect for fundamental human rights and decent working conditions in connection with the production of goods and the provision of services, and ensure the public has access to information about how businesses deal with negative consequences for fundamental human rights and decent working conditions.

By fundamental human rights it is meant the internationally recognized human rights that are enshrined, among other places, in the International Covenant on Economic, Social and Cultural Rights of 1966, the International Covenant on Civil and Political Rights of 1966 and the ILO's core conventions on fundamental principles and rights at work. Decent working conditions means work that safeguards fundamental human rights and health, environment and safety in the workplace, and that provides a living wage. By supply chain it is meant any party in the chain of suppliers and sub-contractors that supplies or produces goods, services or other input factors included in an enterprise's delivery of services or production of goods from the raw material stage to a finished product. By business partner it is meant any party that supplies goods or services directly to the enterprise, but that is not part of the supply chain.

The enterprises' must carry out Due Diligence assessments in line with the OECD's guidelines for multinational companies. The Due Diligence assessments must be carried out regularly and be in relation to the size of the business, the nature of the business, the context within which the business takes place, and the severity of and the likelihood of negative consequences for fundamental human rights and decent working conditions. The businesses must publish an account of the Due Diligence assessments. The statement must be made easily available on the company's website, or be easily accessible. In the annual report, the companies must state where the report is available. The report must be updated and published by 30 June each year and otherwise in the event of significant changes in the business's risk assessments. It must be signed in accordance with the rules in § 3-5 of the Accounting Act.

For more information, please visit: <https://lovdata.no/dokument/NLE/lov/2021-06-18-99>

2. Methodology for the Transparency Act work

The methodology used to answer the requirements in the Transparency Act follows the OECD's guidelines for due diligence for multinational enterprises in accordance with § 4 in the Norwegian Transparency Act. The method is based on a four-step model that contains the following components and activities:

1. Embedment of responsibility
 - a. Embedment in the board and management
 - b. Embedment into policies and management systems
2. Due Diligence
 - a. Analysis of the enterprise' suppliers and value chain in accordance with the OECD guidelines
 - b. Due Diligence assessment with representatives from the enterprise to identify areas of improvement
3. Prioritize and prevent
 - a. Prioritize areas of improvement and selected suppliers to follow up
 - b. Identify measures to prevent, reduce or avoid negative impact
4. Prepare KPI and report
 - a. Prepare KPI for measurement and surveillance over time
 - b. Finalize report on the Norwegian Transparency Act for the enterprise

The data used is the enterprise' supplier register, supplier transactions as well as global risk indicators¹ for violations of human rights, violations of decent working conditions, violations of economic and tax legislation and the maturity of national environmental policy. The analysis further looks at current guidelines, routines and procedures the company has in place to be able to map, carry out, measure, evaluate and follow up potential negative impacts for the company, suppliers and business relationships.

For the supplier analysis and preparation of the report, Amer Sports Norge has collaborated with Azets Consulting and used Morescope, a system that assesses risk indicators in three main categories: Environment, Social and Governance.

¹ Environmental indicators: Biodiversity loss; Carbon footprint; Energy; Land use. Social indicators: Children engaged in economic activity; Collective labour rights; Level of national compliance with labor rights; Non-fatal occupational injuries per 100 000 workers; Proportion of informal employment; Women in senior and middle management positions; Working poverty rate; Youth (aged 15-24 years) not in education, employment or training. Governance indicators: Corruption.

3. Amer Sports Norge AS

3.1 Introduction to business activities

Amer Sports Norge AS (from now on the Company) operates under the umbrella of Amer Sports Inc., a global group renowned for its diverse portfolio of sports and outdoor brands, including Arc'teryx, Salomon, Wilson, Peak Performance, Atomic, Armada, ATEC, DeMarini, EvoShield, Louisville Slugger, and Luxilon.

Amer Sports range of apparel, footwear, and technologically advanced sports equipment serves as a beacon of inspiration for consumers, encouraging healthier and more sustainable lifestyles.

Aligned with rich heritage and strategic vision, Amer Sports' Strategy is delineated by three core pillars:

- **Winning brands:** by continually enriching the consumer experience and fostering vibrant communities, Amer Sports brands shine as beacons of excellence.
- **Consumer first:** guided by an unwavering commitment to consumer satisfaction and propelled by direct-to-consumer (DTC) initiatives, Amer Sports brands seamlessly engage with Company's audiences across digital and physical platforms.
- **Sustainable results:** striving to be a catalyst for positive change, Amer Sports endeavour to cultivate a culture of sustainability that propels towards enduring success.

Amer Sports expansive product portfolio encompasses sports equipment, apparel, footwear, and accessories tailored to a diverse array of activities, including running, hiking, tennis, badminton, padel, golf, American football, soccer, baseball, basketball, alpine skiing, snowboarding, and cross-country skiing.

3.2 Business management and organisation

Amer Sports was established in 1950 headquartered in Helsinki, Finland. The company employs 13 400 people worldwide and is driven by a growth-oriented mindset. In 2024, Amer Sports Inc. became a publicly traded company on the New York Stock Exchange.

Amer Sports Norge AS, established in 1981 and officially registered in the Entity Register in 1995, has emerged as a prominent player in the Norwegian market. As a subsidiary of Amer

Sports Holding GmbH, the Company operates under the umbrella of a globally recognized entity. With Amer Sports Holding GmbH owning 100 % of the shares, the Company currently employs 86 committed individuals, consisting of 80 regular employees and 6 fixed-term employees.

The Amer Sports' global supply chain is a complex network with its operations, supplier partners, and employees in different countries who all work diligently on our products. This creates job opportunities for workers, but also human rights risks that require proactive mitigation and management. Additionally, this exposes us to political, economic, and regulatory risks that demand careful consideration. Operational processes, and different phases of it, can all create adverse impacts on working conditions throughout the entire value chain.

To identify the salient country risks, we partner with third-party service providers to establish risk assessment metrics for various countries, regions, and industries, covering human rights (e.g., child labor, forced labor, non-discrimination, wages and hours, freedom of association, health and safety), environmental factors (e.g., air quality, carbon intensity, wastewater), and political governance (e.g., corruption, rule of law, transparency). We annually update these metrics to inform our sourcing decisions, prioritizing due diligence obligations and activities.

Amer Sports has a third-party audit program to monitor and support suppliers in meeting our standards. We commission third-party audits to help sourcing partners to comply with industry standards, regulations, and our own expectations regarding health and safety, as well as with environmental and social responsibility.

Amer Sports has been a member of the internationally recognized Fair Labor Association (FLA) as a Participating Company since June 2020. The FLA is a collaborative effort aimed at improving workers' lives worldwide and creating lasting solutions to combat abusive labor practices. The FLA offers tools and resources to companies, conducts due diligence through independent assessments, and advocates for greater accountability and transparency of companies, manufacturers, factories, and others involved in global supply chains.

For more information about how the group approaches sustainability, please refer to the Sustainability Report: <https://www.amersports.com/sustainability/reports/>

3.3 Introduction to guidelines and policies

Amer Sports Norge implements a comprehensive set of policies and practices prepared at the group-level that are aimed at fostering responsible business conduct.

These policies and procedures include:

- Code of Conduct
- Supplier Code of Conduct
- Social and Environmental Compliance Benchmarks
- Material Compliance Policy
- Anti-Bribery and Anti-Corruption Policy
- Data Protection Guidelines and Information Security Policy
- Amer Sport Due Diligence, Modern Slavery and Human Trafficking Statement
- Living Wage Commitment in Finished Goods Manufacturing
- Human Rights Policy

The policies and procedures listed above define how our products are manufactured through our entire value chain including own operations and suppliers, and how they are distributed in different markets including Norway.

Amer Sports provides training to its own employees on the essentials of the Code of Conduct. Every Amer Sports employee is responsible for their own behavior, acting with integrity, and observing the highest standards of business ethics. All Amer Sports employees are required to take part in a mandatory Code of Conduct training. The Code of Conduct is available in 16 languages and the Code of Conduct e-learning program in 15 languages, while the Supplier Code of Conduct is available in 31 languages. In 2023, Amer Sports conducted group-wide Supplier Code of Conduct training to its own employees to increase awareness of key principles of the Supplier Code of Conduct and help people recognising elements connected to human rights, e.g. child labor, any forms of forced labor and modern slavery.

Amer Sports has implemented a grievance-handling procedure using multiple anonymous channels to manage grievances from external third-parties or individual workers regarding working conditions. Complaints are analyzed to inform our program improvements and capacity-building training opportunities for suppliers. Amer Sports provides direct feedback

channels for supplier employees. If there is a violation of any standards of the Supplier Code of Conduct, employees are encouraged to bring issues to Amer Sports' attention by emailing to vsl@amersports.com in English or their native language. Amer Sports will keep all information strictly confidential. Employees shall be free from retaliation because of issues raised.

Amer Sports has a whistleblowing channel, which is a confidential and anonymous reporting line operated by an external partner WhistleB, and available to external stakeholders at www.amersports.com/reporting-a-violation.

The Amer Sports' Supplier Code of Conduct serves as a fundamental framework for effectively managing relationships with suppliers, establishing clear expectations, and promoting ethical business practices. It requires suppliers to commit to upholding ethical standards and integrity, maintaining compliance with laws and regulations, addressing labor practices and human rights, ensuring environmental responsibility, maintaining confidentiality when handling intellectual property, enforcing anti-corruption and anti-bribery measures, managing risk, and monitoring performance. In collaboration with suppliers, Amer Sports drives systematic remediation and continuous improvement.

Amer Sports expresses a zero-tolerance approach to modern slavery, human trafficking, child labor, or any form of forced labor, and actively works to prevent adverse human rights impacts in its value chain and improve working conditions. Amer Sports is committed to acting ethically and with integrity and transparency in all business dealings and implementing effective systems and controls to safeguard against any form of forced labor, modern slavery, or child labor within our business or supply chains.

The Vendor Sustainability team of the Amer Sports Supply Chain function is responsible for monitoring and controlling labor practices and ensuring they meet the requirements set out in the Amer Sports' Supplier Code of Conduct. The team is also responsible for ensuring alignment with our company's commitment to human rights, in the spirit of internationally recognized social and ethical standards, including International Labor Organization (ILO) Standards and the United Nations' Universal Declaration of Human Rights. This holds true especially for women, children, and migrant workers. We share this commitment within our entire supply chain to treat employees with respect and dignity.

In 2023, Amer Sports initiated its inaugural Human Rights Impact Assessment (HRIA) with an independent consultancy to better understand its human rights implications across the entire value chain to understand our most salient human rights impacts, assess our current processes for managing these, and formulate strategies for improvement. The assessment, examining the entire value chain, went beyond production to consider impacts throughout product lifecycles, including deforestation and climate change. Through in-depth interviews, risk analysis, and due diligence, Amer Sports identified areas for enhancement, including fortifying health and safety protocols and expanding social compliance within the supply chain.

While the Company adheres to these policies and routines, it must be noted that it does not possess direct control over the content of these documents. Consequently, the selection of suppliers, all purchasing agreements and associated follow-up actions are exclusively managed internally at the Company.

Furthermore, the Company recognizes the importance of ensuring the well-being and safety of its employees, as well as adhering to all relevant legal requirements in Norway. The Company is currently in the process of crafting a tailored personnel handbook and Health, Safety, and Environment (HSE) handbook. Through the development and implementation of these tailored handbooks, the Company reaffirms its commitment to upholding the highest standards of ethical conduct, legal compliance, and employee welfare in all areas of its operations within the Norwegian laws and regulations.

4. Due Diligence

4.1 Account of Due Diligence

Amer Sports Norge has carried out a Due Diligence assessment in accordance with § 4 of the Norwegian Transparency Act and accounts for the Due Diligence in accordance with § 5.

In 2025, the Company carried out an analysis of suppliers based on global risk indicators related to human rights, working conditions, climate and environment, and corruption. For this analysis, the Company used the Morescope system, where country-level risk indicators are aggregated and categorized into three areas: Environment, Social, and Governance (ESG). All evaluation criteria are determined based on the supplier's industry sector and geographic

location. The system indicates risk on a scale from 0 to 5, where 0-1 represents low risk, 2-3 medium risk, and 4-5 high risk within the respective category.

A total of 193 suppliers were identified during the 2025 reporting period. For the purposes of due diligence assessments, the Company prioritized suppliers representing at least 80% of total procurement expenditure, in addition to all foreign suppliers. This approach reflects a risk-based prioritization methodology, recognizing that a significant proportion of the supplier base consists of minor or one-time suppliers with limited relevance to the Company's overall risk exposure during the reporting period. Accordingly, due diligence efforts have been focused on suppliers deemed most relevant based on their significance to the Company's operations and potential risk profile.

In total, 64 suppliers were selected for due diligence assessment in 2025. The selection was based on an evaluation of each supplier's importance to the Company's business activities and its potential exposure to risks related to fundamental human rights and decent working conditions. This targeted approach enables more effective monitoring and follow-up of suppliers considered most critical from a risk and impact perspective.

Based on the Company's assessment methodology and Environmental, Social and Governance (ESG) indicators, 22 suppliers were classified as presenting a low level of risk, while 42 suppliers were classified as presenting a medium level of risk. No suppliers were assessed as presenting a high level of risk during the reporting period.

The Company applies a combination of verification methods as part of its supplier due diligence process. The majority of suppliers are subject to either visual verification measures, including inspections, audits and manual reviews, or manual verification procedures involving the assessment of formal policies, procedures and supplier declarations. These measures are intended to support the Company's evaluation of suppliers' compliance with expectations relating to human rights, labour standards and responsible business conduct.

4.2 Findings and actions

As part of its due diligence process, the Company has conducted risk assessments of all prioritized suppliers. Each prioritized supplier has been evaluated with respect to the risk of adverse impacts on fundamental human rights and decent working conditions. Three suppliers were assessed as presenting a medium level of risk. This assessment is primarily attributable to the nature of the sectors in which these suppliers operate, including the presence of global sourcing and production chains that may entail increased exposure to human rights and labor-related risks.

Based on the results of the risk assessment, four suppliers were selected for further follow-up, including the three suppliers assessed as medium risk and one supplier assessed as presenting an elevated low risk. The follow-up activities focused on the services provided by these suppliers and were completed prior to the publication of this report.

With regard to the Company's own operations, one occupational incident was recorded during the reporting period. Although the incident was not classified as serious, it required surgical treatment. The incident occurred during a work-related skiing activity conducted within official working hours.

The Company will continue to maintain and apply its established supplier due diligence and control procedures, which are considered adequate for identifying and assessing risks within the current supply chain. In parallel, efforts will be directed towards the further development and refinement of the employee handbook and the Health, Safety and Environment (HSE) handbook in order to strengthen internal governance and operational practices.

Based on the assessments conducted and the measures currently in place, no additional measures have been identified as necessary for 2026.

5. Contact information

For more information on the Norwegian Transparency Act for Amer Sports Norge AS, please contact:

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E-mail: pia.minken@amersports.com

5.1 Signature by Management and Board

The report is read and approved by the Company's management and board:

Marc Lustenberger
Chairperson



Peter Von Der Fehr
Managing director, Boardmember

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