



ABAX GROUP AS

# Due Diligence Report on Fundamental Human Rights and Decent Working Conditions

(Norwegian Transparency Act Report)



Updated 30.06.2025



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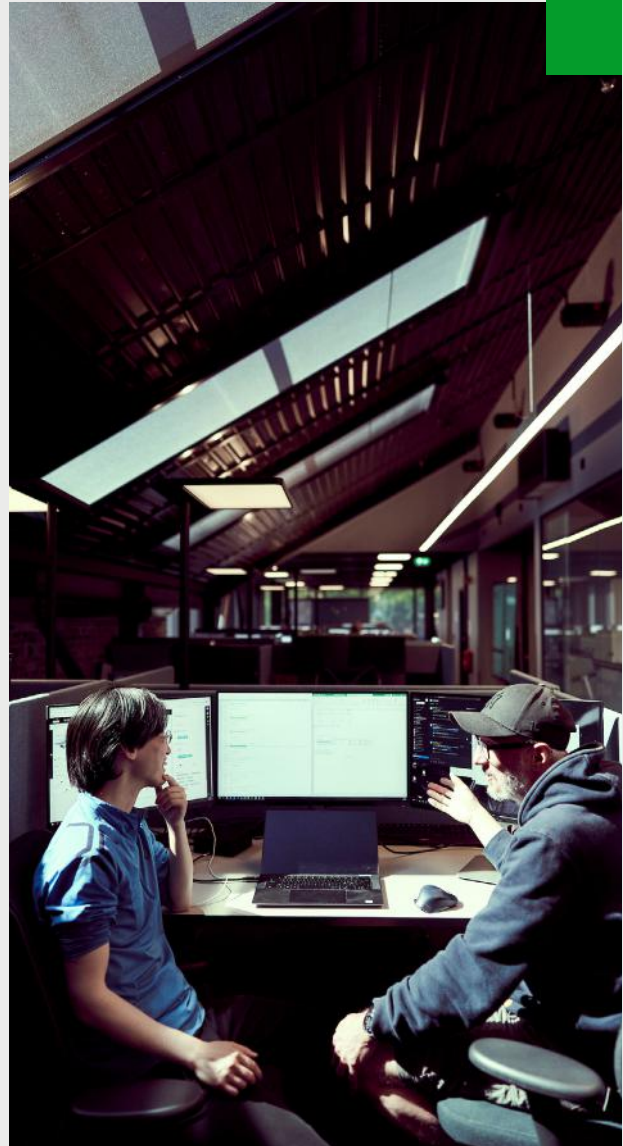
# About the ABAX Group

The ABAX Group, hereinafter also referred to as “ABAX”, is a leading European provider of Internet of Things (IoT)-based telematics solutions, offering connected mobility services for vehicle tracking, asset management, and equipment control. With a robust platform and more than 500,000 mobile assets tracked globally, ABAX supports nearly 40,000 customers in optimizing their physical operations. Our solutions enable businesses to achieve greater efficiency, ensure legal and regulatory compliance, and realize measurable operational savings.

Our mission is to provide mobility data insights that empower companies to do more with less. ABAX primarily serves organizations with field-based workforces across sectors such as construction, logistics, maintenance, and service delivery. By delivering automated reporting and actionable operational insights, we support customers in achieving more sustainable and transparent business practices.

In 2020, the ABAX initiated a strategic shift toward broader mobility data services, entering adjacent verticals such as insurance and leasing. This development marked our commitment to becoming the preferred B2B mobility data provider, extending the value of our platform to new market segments.

ABAX's head office is located in Larvik, Norway, at Hamnergata 20, 3264 Larvik. In addition to our Norwegian operations, we maintain an international presence across the Nordic countries, as well as in the United Kingdom, the Netherlands, Poland, Belgium, Spain, and the United States. ABAX employs over 300 people, contributing to the delivery of secure, innovative, and compliant solutions across all operational markets.

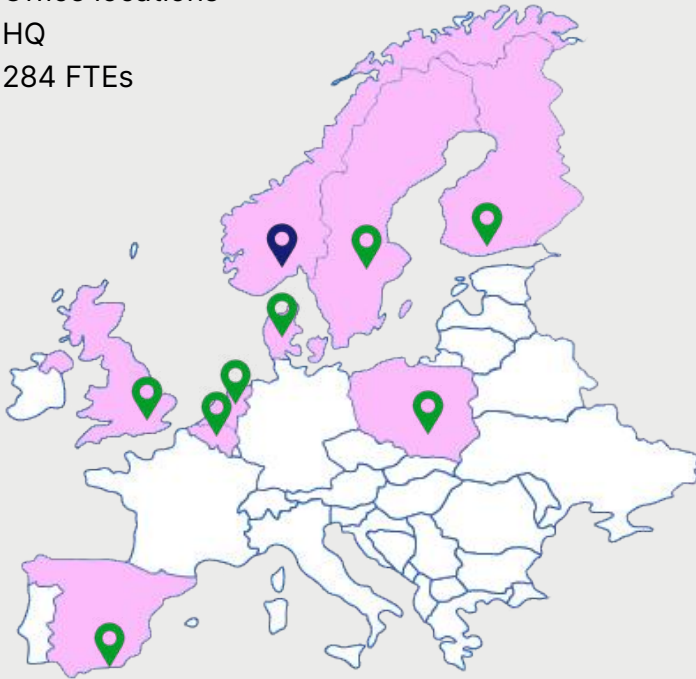


This report is prepared in accordance with the due diligence obligations set out in the Norwegian Transparency Act, and provides stakeholders with insight into the ABAX Group's organizational structure, mission, international operations, and the measures we take to identify and address risks related to human rights and decent working conditions across our global supply chains.

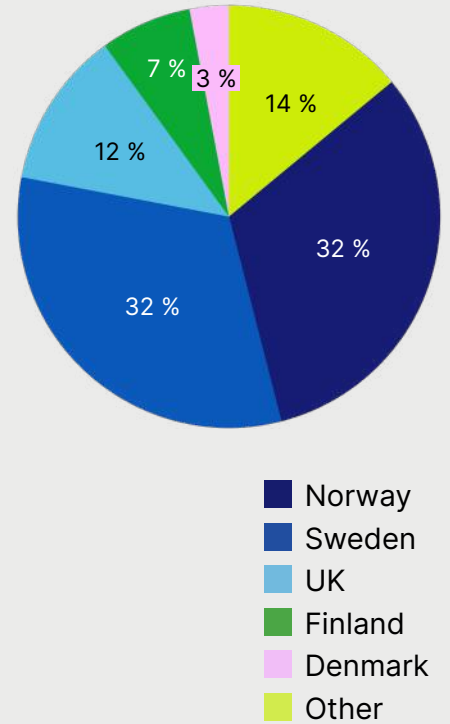


### Geographical footprint

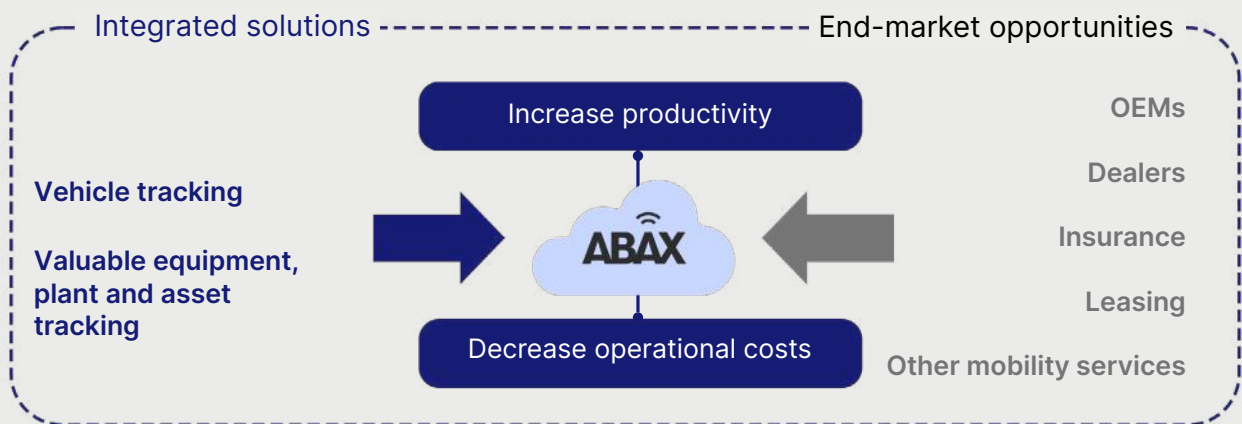
- Office locations
- HQ
- 284 FTEs

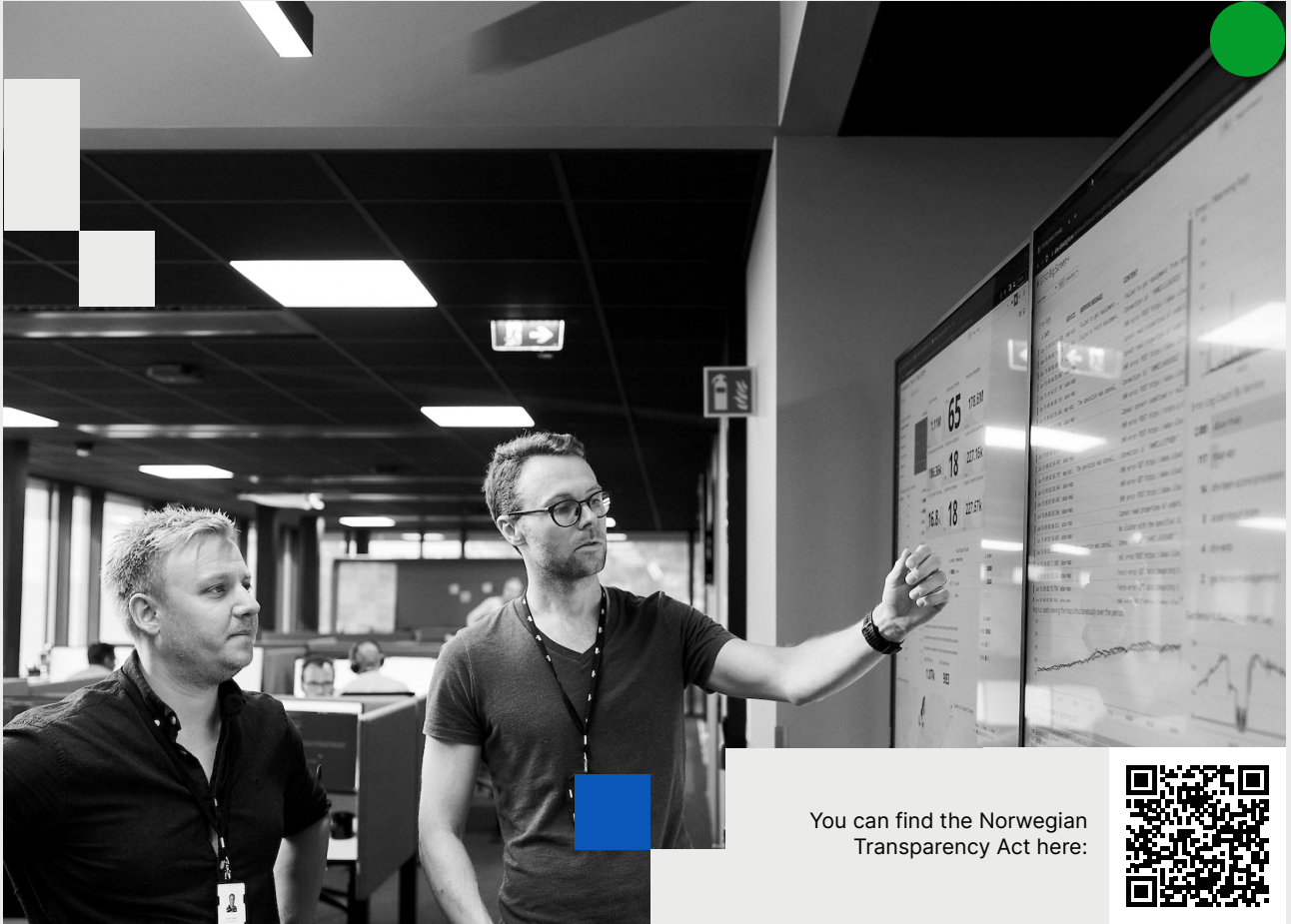


### Revenue by geography



### Differentiated offering





You can find the Norwegian Transparency Act here:



# The Norwegian Transparency Act

From 1 July 2022, the Norwegian Transparency Act (Åpenhetsloven) entered into force. In compliance with this legislation, ABAX has implemented formal procedures and allocated resources to conduct human rights due diligence across its operations and supply chain.

The Act mandates that larger enterprises must carry out due diligence assessments to identify, prevent, and mitigate potential and actual adverse impacts on fundamental human rights and decent working conditions, both within the company and throughout its value chain.

The ABAX Group publicly discloses its due diligence activities and findings in its annual Norwegian Transparency Act Report.

The ABAX Group will respond to inquiries from the public about how the company manages actual and potential adverse impacts on human rights and decent working conditions. Such inquiries can be directed to the contact details provided on the final page of this report.

This report applies to all group companies directly owned by ABAX AS, as well as ABAX Group AS. All parts of this report are applicable across all of these entities and their operations.



# Supply Chain Policies

## ISO-Certifications

ABAX has implemented a robust management system designed to meet the expectations of our customers, regulatory bodies, internal stakeholders, and internationally recognized standards.

ABAX is certified in accordance with the following ISO standards:

- ISO 9001 – Quality Management
- ISO 14001 – Environmental Management
- ISO 27001 – Information Security Management

These certifications demonstrate ABAX's commitment to continuous improvement, operational excellence, and responsible business conduct. They ensure that we consistently deliver products and services that meet high standards for quality, environmental sustainability as well as data protection and information security.

## ESG Statement and CSR Policy

Responsible management has long been an intrinsic corporate value at ABAX and is a constant priority that we believe is essential to long-term profitability and value creation. We want to move towards being not just a sustainable business but a regenerative one.

ABAX has a deeply rooted tradition of acting in a responsible and ethical manner, and of being actively and positively present in the communities where it is present.

The Environment, Social and Governance Statement (the "ESG Statement") reflects the core values that have guided, and continue to guide, ABAX. The objective of this ESG Statement is to support employees and leaders in identifying and integrating relevant Corporate Social Responsibility (CSR) considerations into their decision-making.

ABAX strives to:

- incorporate environmental, social and governance issues into our decision-making approach;
- support and respect the protection of internationally proclaimed human rights;
- minimize our environmental impact with a focus on continuous improvement;
- promote decent working conditions through responsible practices and a commitment to continuous improvement;
- make a positive contribution in the communities where ABAX Group is located, and in the world more broadly.





## Supplier Policy

The Supplier Policy is a tool used to ensure that ABAX conducts a procurement process that supports the company mission, vision, and values. All employees shall be aware of, and comply with, this policy. Whoever commits the company will have the necessary authorisation to do so. New vendors should only be agreed to by those with budgetary authority. Our Supplier Policy includes the obligation to conduct a periodic evaluation for all existing and new vendors which includes the Supplier Code of Conduct. Completed documents are reviewed by the Procurement & Sustainability Manager for approval. Any vendor that does not meet the minimum compliance requirements will be denied. If approved – all documentation is saved for continuous assessment.

## Supplier Code of Conduct

The Supplier Code of Conduct outlines the legal obligations in relation to sustainability, including human rights and decent working conditions, between ABAX and its business partners, including suppliers. It includes obligations related to the most salient human rights such as child and forced labor, discrimination, safe and healthy work environment, freedom of association and collective bargaining, equal pay and working hours.

## Code of Ethics

The Code of Ethics outlines our commitment to ethical and compliant business practices, including human rights, and it is valid for all staff (employees and consultants), the Group Executive Board and the Board of Directors.





# Supply Chain Procedures

## ABAX Supplier Engagement Program

The program organizes our supplier engagement activities within relevant boundaries in human rights and environmental impact. ABAX has implemented identification and assessment of potential and actual adverse human rights and decent working conditions as part of its Supplier Engagement Program.

The Supplier Engagement Program involves the following components:

### Supplier commitment

All suppliers should sign an ABAX Supplier Code of Conduct, committing to our expectations of our supply chain.

### Human rights Due Diligence

Each supplier should undergo a due diligence that assesses potential and actual adverse human rights violations.

### Corrective actions plan / deviation handling

Whether human rights or environmental based, we focus on continuous improvement, trying to reduce negative impacts where it is possible to do so.

Supplier engagement includes two-way communication with suppliers, where we build on our relationships to secure our supply chain for the future and continuously improve supplier standards.

## Supplier Evaluation

The Supplier Evaluation is recorded using designated software to record and ensure that ABAX upholds a sustainable procurement process. The Supplier Evaluation allows us to be transparent about our expectations of our business partners, including suppliers. The Supplier Evaluation is used as part of ABAX's Procurement Process.

## Sustainability Commitment

ABAX is committed to evolving into a regenerative business, we recognize the role that businesses play in safeguarding the environment they inhabit. Our strategy emphasizes not only our own journey toward regenerative practices but also assist our customers in achieving their sustainability objectives.

ABAX's Sustainability Report includes our commitment to our environmental, societal, governance and diversity goals which falls within our goals relating to human rights and decent working conditions. The 2024 Sustainability Report is available at <https://www.abax.com/investor-relations>.

We have successfully completed our materiality assessments in accordance with the Corporate Sustainability Reporting Directive (Directive 2022/2464/EU), commonly referred to as the CSRD. This comprehensive evaluation has yielded a wealth of data that is crucial for our sustainability strategy and reporting practices. As we move forward on our journey to achieve compliance with the CSRD, we are committed to integrating pertinent sustainability metrics and disclosures into our existing reporting framework. This integration will not only reflect our dedication to responsible governance but also demonstrate our commitment to achieving sustainable growth. By aligning our reporting with the standards set forth by the CSRD, we aim to enhance transparency and accountability while ensuring that we meet the evolving expectations of our stakeholders. Furthermore, this proactive approach will enable us to better assess our environmental and social impacts, ultimately guiding our strategic decisions and fostering long-term value creation.





# ABAX Procurement Process

The purpose of the ABAX Procurement Process is to align sourcing strategies with Environmental, Social, and Governance (ESG) objectives – prioritizing:

- Human Rights
- Sustainability
- Fair labor practices
- Data privacy and GDPR compliance
- Transparency and ethical accountability

All new vendors and contract renewals at ABAX must undergo a comprehensive procurement process that ensures compliance with internal standards and regulatory requirements, particularly the Norwegian Transparency Act. The process begins with the initiation of procurement through an automated system, followed by a structured sequence of approvals, evaluations, and compliance checks. Vendors are evaluated not only based on cost and quality, but also on their environmental impact, human rights adherence, and social responsibility. This ensures responsible sourcing and sustainable value creation across the supply chain.

## Supplier Selection & Compliance

All new vendors and contract renewals undergo a comprehensive Vendor Qualification Check as part of the final approval process. This includes:

- Signing the ABAX Supplier Code of Conduct
- Completing the Supplier Evaluation Form

Undergoing a Quality & Compliance (QC) assessment, evaluating:

- Environmental and social impact
- GDPR/data protection standards
- Human rights and decent working conditions obligations

Vendors that fail to meet minimum compliance criteria are disqualified.

### *Ongoing Vendor Monitoring*

To ensure continuous compliance, existing vendors are subject to periodic QC reviews, which include:

- An updated Supplier Evaluation Form
- A review of the Data Processing Agreement (DPA), if applicable

As part of the final approval stage, a critical compliance layer is incorporated. All shortlisted vendors must successfully complete a Quality & Compliance (QC) check, which includes submitting a signed Supplier Code of Conduct and a completed Supplier Evaluation Form. These documents collectively affirm the vendor's commitment to environmental responsibility, data protection (with GDPR compliance where applicable), respect for human rights and decent working conditions. Vendors that do not meet these mandatory criteria are automatically disqualified from the process.

Additionally, existing vendors are subject to periodic QC reviews to ensure ongoing compliance. These reviews include updates to the Supplier Evaluation Form and, where necessary, a review of the Data Processing Agreement (DPA). This reinforces best practices in vendor governance and sustains ethical due diligence over time.

Once a vendor has passed the evaluation and compliance checks, the final business case is presented to Management for approval. If all conditions are satisfied, the process culminates with order signing and contract finalization. If at any stage an approval is not obtained, the procurement is denied.





## Key Governance Documents

The following key documents govern the ABAX procurement process and ensure alignment with internal policies and external legal obligations:

- ABAX Supplier Code of Conduct
- Norwegian Transparency Act Report
- Code of Ethics ABAX
- RoPA (Record of Processing Activities)
- ABAX Procurement Policy



## Key Stakeholders

This Procurement Process applies to all ABAX employees authorized to procure goods and services on behalf of the ABAX Group. The entire process is overseen and executed in collaboration with key stakeholders, including the Procurement Manager, Legal Counsel, People Officer, Information Security Officer, and Data Protection Officer (DPO) **as described below.**

Together, this cross-functional team ensures that each procurement aligns with ABAX's core principles of transparency, ethics, and ESG-aligned responsibility.

Role	Responsibilities
<b>Procurement &amp; Sustainability Manager</b>	Leads the process, ensures ESG alignment, performs supplier evaluations, manages RoPA, negotiates contracts, and oversees House of Control registration.
<b>Legal Counsel</b>	Reviews contract law, NDAs, and other legal documentation
<b>Information Security Officer</b>	Ensures procurement aligns with internal InfoSec standards
<b>Data Protection Officer (DPO)</b>	Oversees GDPR compliance, manages RoPA (Article 30)
<b>People Officer</b>	Participates in stakeholder evaluation and compliance review

## Final Supply Chain Evaluation, Approval & Contract Signing

Once the vendor has passed all evaluations and compliance checks:

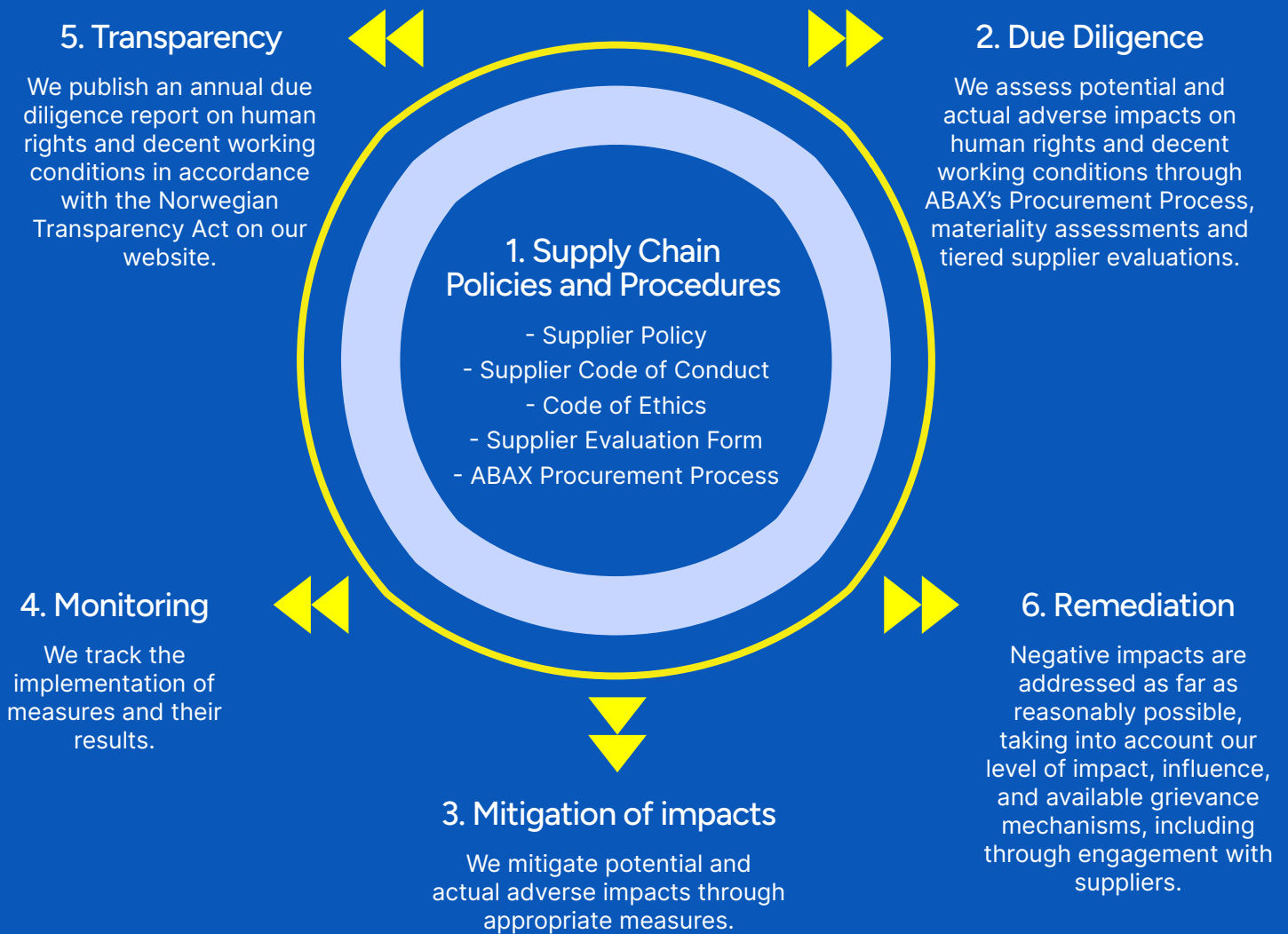
- A final business case is presented to Management (Investment Board) for approval
- If approved:
  - Environmental and social impact
  - Supplier Documentation and Contract is stored in an external platform designated for contract management
  - DPO updates RoPA (Article 30 of the GDPR) accordingly

If any approval is denied at any step, the procurement process is immediately halted.





# ABAX's Approach to Due Diligence





# Potential Adverse Risks in ABAX's Supply Chain

The highest risk sector within the ABAX supply chain is the electronics manufacturing sector. The globally reaching sector is complex and is expected to grow due to the demand for and reliance on technological innovation to drive efficiency and share information. These benefits come at a cost to human rights, especially further down the supply chain where transparency is next to non-existent and the rights of workers are consistently neglected.

As of 2024, the electronics sector continues to be one of the largest industries globally, employing around 20 million workers and accounting for approximately 22% of global imports. In this evolving landscape, China accounted for approximately 40% of the electronics sector. Ongoing research into potential adverse risks in the sector remains crucial as geopolitical tensions, technological changes, and sustainability concerns continue to shape the industry.

## High Level Risk Assessment

The risk assessment will be revised on a yearly basis or as needed to ensure that ABAX remains responsive to changing circumstances and emerging human rights risks. The risk assessment is conducted in collaboration with our subsidiaries and with the involvement of personnel with insight into procurement and supply chains within their respective areas of responsibility and operations.

ABAX works with a total of 9 Tier 1 (T1) suppliers. The number of Tier 1 (T1) suppliers from countries ranking medium and high on various risk indexes related to human rights and working conditions are 3. ABAX has focused on carrying out due diligence based on OECD Due Diligence

Guidance for Responsible Business Conduct of the mentioned suppliers since this is the area with the most prominent risk for potential or adverse human rights impacts.





## Key Human Rights Matters in Our Operations and Value Chain

### 1. Respect for Human Rights

#### Training and Skills Development in Own Workforce

**Focus:** Ensuring employees have access to adequate training and development opportunities to enhance their skills and competencies.

#### Worker Privacy in Own Workforce

**Focus:** Safeguarding the personal data and privacy rights of employees in accordance with applicable laws and standards.

#### Working Hours in Own Workforce

**Focus:** Adhering to fair and reasonable working hour standards to promote work-life balance and prevent overwork.

### 2. Labour Rights

#### Discrimination and Harassment in the Value Chain

**Focus:** Preventing and addressing all forms of discrimination and harassment within the supply chain to uphold equal treatment and opportunities.

#### Other Work-Related Rights in the Value Chain

**Focus:** Ensuring respect for fundamental labour rights, including freedom of association and collective bargaining, throughout the value chain. This also includes protecting workers from unsafe working conditions and exposure to hazardous materials by upholding occupational health and safety standards.

#### Fair Wages and Benefits in the Value Chain

**Focus:** Promoting fair remuneration and benefits for all workers within the supply chain to support decent living standards. This includes addressing excessive and involuntary overtime and ensuring fair working hours that support health, well-being, and work-life balance.

### 3. Community Rights

#### Community Civil and Political Rights in the Value Chain

**Focus:** Respecting the civil and political rights of communities affected by business operations, including the rights to freedom of expression, assembly, and participation.

#### Community Economic, Social, and Cultural Rights

**Focus:** Supporting the economic, social, and cultural rights of communities, such as access to education, healthcare, and cultural heritage preservation.

#### Particular Rights of Indigenous Peoples

**Focus:** Recognizing and respecting the distinct rights of indigenous peoples, including rights to land, resources, and cultural practices.



## Double Materiality Assessment

In 2025, ABAX undertook a Double Materiality Assessment—a comprehensive analytical process used to identify, assess, and prioritize topics related to Environmental, Social, and Governance (ESG) matters. This approach considers both impact materiality, which focuses on how a company’s activities affect people and the environment, and financial materiality, which evaluates how ESG-related risks and opportunities may influence the company’s financial performance.

Through this process, we systematically identified and evaluated material ESG impacts, risks, and opportunities across our upstream, downstream, and internal operations. These findings informed the creation of a structured ESG topic framework, which served as the foundation for deeper analysis.

A key outcome of the Double Materiality Assessment was the ability to scrutinize our supply chain with a specific focus on human rights and decent working conditions. By aligning insights from this assessment with our High-Level Risk Assessment, we were able to pinpoint the most relevant human rights risks and topics across both our own operations and our broader value chain. This work culminated in a consolidated overview of the key human rights and decent working conditions matters that are central to our operations and value chain. These are summarized as the key human rights matters in our operations and value chain.

## Evaluation of Tier 1 (T1) Suppliers

Based on the key human rights matters identified in our assessments, ABAX conducted further evaluations of all T1 suppliers. These evaluations confirmed that each supplier communicates a clear commitment to minimizing the risk of adverse impacts on human rights and promoting decent working conditions across their operations.

This commitment is conveyed through several formal mechanisms. Firstly, all T1 suppliers are required to sign the ABAX Supplier Code of Conduct, which outlines our expectations regarding ethical behavior, labor rights, environmental responsibility, and anticorruption.

This code is a cornerstone of our ethical framework and is directly aligned with the principles stated in the ABAX Code of Ethics, reinforcing our dedication to responsible business conduct. In addition, suppliers complete a structured Supplier Evaluation Form, enabling ABAX to systematically assess their alignment with our ethical values, risk thresholds, and compliance requirements.

We concluded that none of the group companies suppliers have caused or contributed to the above-mentioned identified key issues in our supply chain. Furthermore, all suppliers have communicated their commitment to induce suppliers within the remaining supplier tiers (Tier 2 (T2) & Tier 3 (T3) and lower levels of the supply chain) to prevent or limit the adverse impacts on the key human rights matters





# Measures to Respond to Identified Risks

A key component in our strategy to prevent and address adverse impacts in our supply chain is to establish long-term relationships with business partners. Another key component of our strategy is the integration of supply chain responsibility into the Operational Excellence Department. This department is now accountable for overseeing and implementing due diligence processes related to human rights, decent working conditions, and responsible business conduct throughout the supply chain. The Operational Excellence team manages these matters as part of its broader mandate to strengthen transparency, compliance, and continuous improvement across the organization. All suppliers who sign a contract with ABAX are subject to a risk assessment. We consider environmental sustainability as well as fundamental human rights and decent working conditions in the procurement of our suppliers.

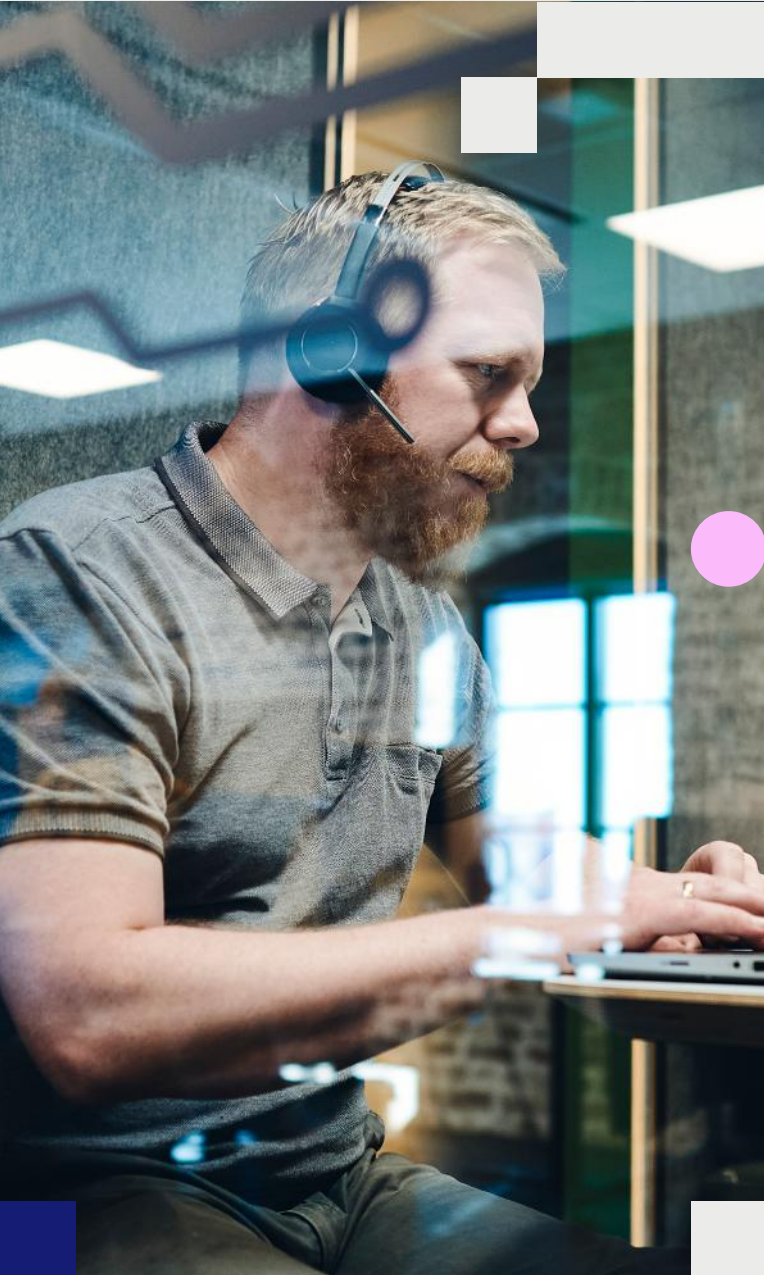
ABAX's measures to prevent potential adverse human rights impacts and bring actual human rights impacts to an end include:

- General pre-screening of the suppliers. ABAX's employees and stakeholders are encouraged to evaluate all potential and actual suppliers according to the company's Supplier Evaluation Form.
- Updating the organization's policies to include guidance on the adverse impacts of future activities and ensure the policies are implemented through a general pre-screening of the suppliers' policies, procedures, and contractual obligations.
- Providing training and development that is relevant to the workers and management. We ensure that employees are responsible for purchasing, product and service development receive training about human rights, environmental sustainability, and decent working conditions. We also encourage affected employees to efficiently and properly document the Supplier Evaluation

Form conducted for each supplier, a signed code of conduct, and human rights risks related to suppliers and business partners, when necessary. We store the information and documentation in a system designated for our suppliers.

- Assigning responsibility to ABAX's management and Board of Directors for activities that cause or contribute to ceasing and preventing the incidence of adverse impacts in the future. Our management is up-to-date with and has undersigned our ESG Statement, CSR Policy as well as our Code of Conduct and are involved in assigning ESG and CSR activities to be carried out within the organization.
- Before a procurement is finalized, initiate a continuous dialogue with suppliers regarding relevant sustainability topics which is done with the help of the Sustainability and Legal department of the company. The dialogue includes the signing of ABAX's Code of Conduct, and through meetings when necessary.
- Ensure collaborative efforts within ABAX through a team with competence in the following areas:
  - Expertise in the risks that ABAX assesses related to human rights, working conditions, sustainability and corruption,
  - Understanding and deducing the best method to identify potential and actual negative human rights impacts
  - Expertise in international standards, and
  - The capacity to carry out an assessment and report
- Include in-house legal counseling and affected stakeholders to create contract compliance clauses in the organization's supplier agreements to ensure compliance of the organization's Code of Conduct and the Norwegian Transparency Act. ABAX also intends to seek contractual assurances from its suppliers regarding corrective action plans to ensure that actual identified human rights impacts, caused by a direct partner, end.





## Supply Chain Due Diligence through ABAX's Contract Management Platform

ABAX uses a platform designated for contract management and supplier control to track its supply chain. This allows for a cohesive and readily available tracking module of the group companies supply-chain which in turn is used to track, measure and integrate the implementation and results of the actions taken to cease, prevent or mitigate potential or actual adverse impacts found in the group companies supply chain.

The following details of ABAX's supply chain are tracked:

- The group companies suppliers
- Goods and services delivered to the group companies
- Contractual cascading within the supply chain
- Auditing within the supply chain
- Contact details of responsible and relevant contact persons to all suppliers.

The contract management platform also includes several advanced features to enhance transparency and compliance throughout the supply chain:

### Automatic Reporting of Geographic Scope

The geographic location of all suppliers is automatically mapped and can be visually represented through an integrated map interface

### Risk Scoring for Human Rights and Work Ethics

A dynamic risk score is automatically generated for each supplier when added to the platform, based on submitted documents and other relevant data. This score reflects potential risks related to human rights and ethical labor practices

### Automated Tier Classification

The system automatically categorizes suppliers into Tier 1 (T1) to Tier 3 (T3), streamlining the identification of proximity to core operations and potential leverage.

### Auto-Generated Supplier Listings

A comprehensive list of all suppliers, along with their tier, risk score, and geographic details, can be automatically compiled and downloaded in report-ready format with no manual input required.

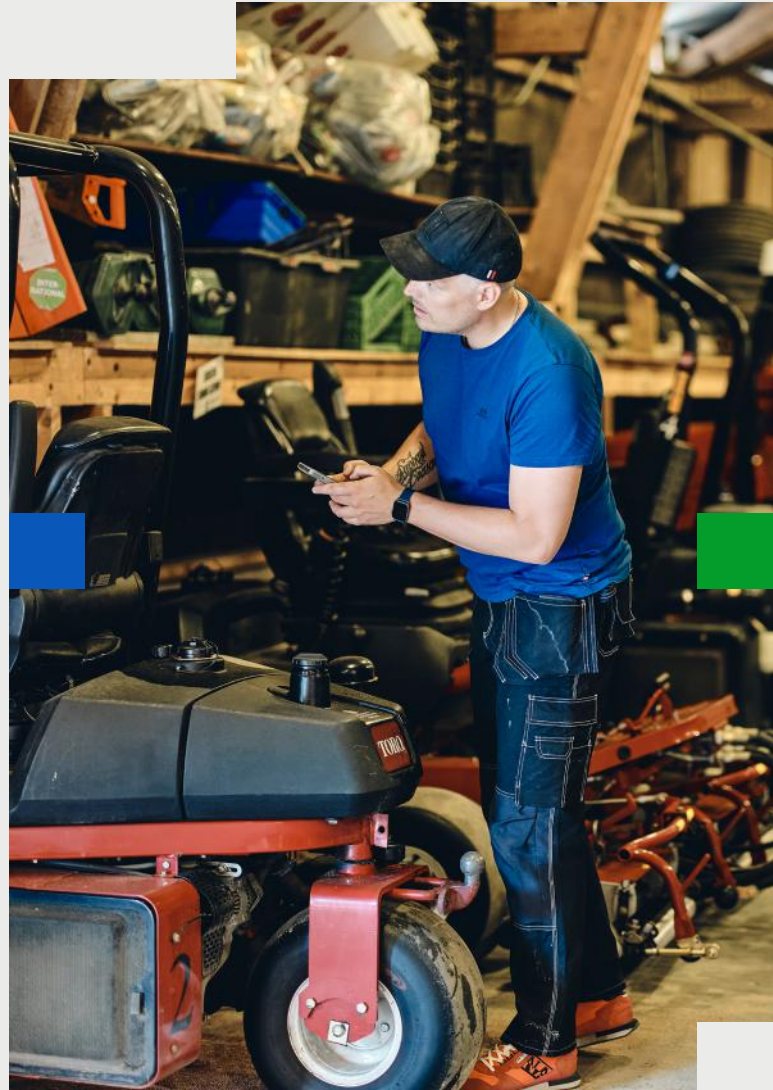


# Results and Expected Results

We recognize the risk of being exposed to adverse human rights and working conditions considering the countries in which some of our suppliers operate and the industries of which they operate in.

The expected results of the measures implemented to cease actual adverse impacts or mitigate significant risks of adverse impacts are the following:

- The fostering of long-term sustainable and responsible corporate behavior.
- Reducing the amount of suppliers, in the supply chain, directly or indirectly imposing any risk of adverse human rights or working conditions.
- Clarity of the organization's due diligence of its value chains.
- Oversight of our suppliers' performance within the field of human rights and decent working conditions.
- Supervision of the risks of adverse human rights and working conditions within the organization's complete supply chain.
- Updated information about significant changes in the organizational supply chain associated with any of the criteria of the high level risk assessment.
- Continuous risk assessments of the organization's complete supply chain. This will allow us to supervise changes in the risks within our supply chain intended to simplify our work with risk management related to human rights, environmental sustainability, and decent working conditions.
- Ensure procurement from suppliers which operate responsibly and respect both human rights and decent working conditions.
- Contractual assurances with partners with whom we have an established relationship to



ensure that our partners, including suppliers, will be liable for adverse human rights or working conditions in relation to their contractual relationship with ABAX.

Our work with human rights is an ongoing process and we are committed to continuously improve our Supplier Engagement Program to ensure that we have the right mechanisms in place to respect and advance human rights and decent working conditions within our supply chain. We aim to review and revise our corporate social responsibility guidelines in accordance with OECD's guidelines and to clarify our expectations to business partners. Furthermore, the measures will help us establish governance documents, routines, and instructions related to due diligence.



# ABAX's Complaint Management System



ABAX staff (employees and consultants) and all other stakeholders are encouraged to report suspected or actual occurrence(s) of illegal, unethical, or inappropriate events (behaviours or practices) without retribution according to ABAX's Whistleblower Policy. ABAX's whistleblowing system is available for a wide circle of stakeholders. The whistleblowing system may be used as an early warning system for potential and actual adverse human rights or working conditions.

The whistleblower module allows reports of concerns anonymously and confidentially. The ABAX designated module ensures that individuals can raise issues without fear of retaliation or repercussions. The system prioritizes data security, employing encryption and other security measures to protect the identities and information of whistleblowers.

Do you have a request related to human rights and decent working conditions? Contact us at [compliance@abax.com](mailto:compliance@abax.com). We will respond to your request within three weeks.





We confirm that, to the best of our knowledge, this report has been prepared in accordance with the requirements of the Norwegian Transparency Act and reflects ABAX's due diligence assessments related to human rights and decent working conditions for the reporting period.

The report provides a fair and balanced overview of the measures implemented, the key risks identified in our own operations and value chain, and the actions taken to prevent, mitigate, and account for adverse impacts. Furthermore, we confirm that the information is based on available data, internal assessments, and communication with relevant stakeholders, including suppliers.

This report has not been subject to external assurance or audit.

Larvik, 30 June 2025

Emma Dyga – CEO

Nicholas Day - Board Member

Owen Li – Board Member

Andrea Davis - Board Member





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