



DALEMA

Human Rights Due Diligence Statement 2024

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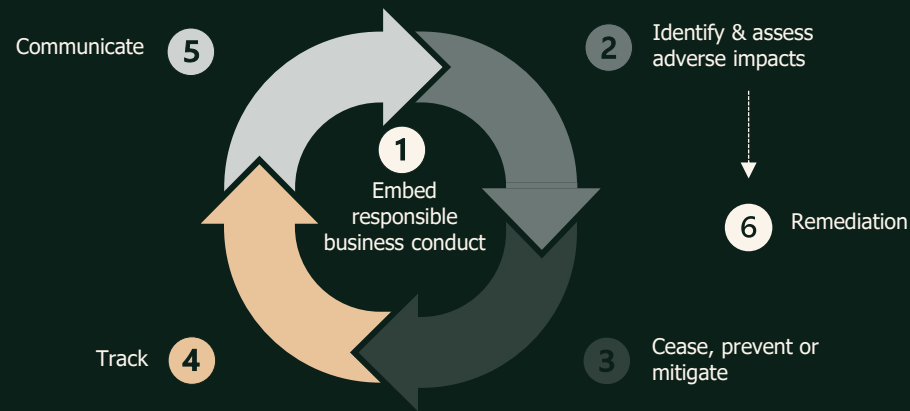
Our approach to human rights due diligence

Dalema sources and procures products through a global network of suppliers and manufacturers, including in countries where the risk of labour and human rights violations is considered elevated.

In line with the Norwegian Transparency Act, Dalema conducts due diligence throughout the Group's supply chains to identify, prevent, and mitigate actual or potential adverse impacts on human rights and decent working conditions. This work is guided by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (UNGPs).

Based on our most recent risk assessments, we have identified salient human rights risks requiring focused attention and follow-up.

This report outlines our key policies for responsible business conduct, describes the actions we have taken, and presents our forward-looking plans to improve our practices. It covers all relevant subsidiaries under the scope of the Transparency Act.



About Dalema

Dalema Holding AS (“Dalema”) is a privately owned company operating out of Lura in Sandnes municipality, Norway. Our scope of activity is investing in a wide range of high-quality brands and B2B/B2C-oriented companies within the retail industry and real estate.

Dalema has a long-term, industrial perspective on its investments. We invest in companies where we can contribute to further value creation through our industry expertise and our large and efficient logistical infrastructure.

Our subsidiaries operate internationally and can be found in Norway, Sweden, Denmark, Poland, China, and Malaysia.

Dalema, as a parent company, has no employees, but the Groups¹ total number of full-time equivalents (FTE) is 583.

In 2024, the Group sold products and services for around NOK 2.00 billion.

Industrial investments



Financial investments



¹The Dalema Group is the collective term for all businesses and companies in the group

Industrial investments within the scope of the Transparency Act

The following section of this report showcases the scope of operations and key metrics from some of our larger subsidiaries subject to the reporting requirements under the Transparency Act.

CONSILIMO



HOUSE *of* YARN

Krenmerhuset
INSPIRASJON | GAVER | INTERIØR

«**ULTIMATE**NORDIC

CONSILIMO



What we do

Consilimo is a brand house comprised of following six brands; Serviteur, Edelweiss, GUS, Blooms, Holmen and Lauvring. These encompass design and production of products within retail packaging, interior (indoor and outdoor), decorative items for retail stores and the florist industry, and office supplies. In addition, Consilimo also do resale of external brands like Ambiente, Ester&Erik and Oasis.

Consilimo operates with B2B relations.

[Consilimo.no](https://www.consilimo.no)

How we operate

Organizational structure

Consilimo AS (org.no. 845 699 852) is headquartered in Tevlingveien in Oslo, with a regional office in Fredrikstad. The management team, including managing director Hanne Nilssen, sales and marketing, customer service and procurement teams for Serviteur, Blooms and Holmen are in Oslo. Edelweiss and GUS products are designed and sourced from purchasers seated in Fredrikstad, while Lauvring products are designed and sourced from purchasers seated in Denmark. There is a high degree of transparency between the different teams and offices.

Consilimo was founded when the independent companies Serviteur and Edelweiss were merged in January 2020. Consilimo has since been part of the Dalema Group. In 2024, the brands Holmen and Lauvring became part of Consilimo.

Procurement

Consilimo do not own any production units itself but instead work with independent manufacturers and external brand suppliers located in Scandinavia, Europe, Asia and USA. We estimate that around 60% of our private label productions occurs in China. The rest mainly distributes between Denmark, Estonia, Germany, Netherlands and Turkey.

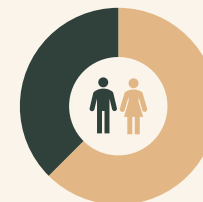
Each purchaser is directly responsible for managing their part of the supply chain. Productions in China are handled in close collaboration with our sister company Opal. This to ensure a more efficient human rights due diligence and product QC on the spot.

Key 2024 metrics

Turnover:
207,3
NOK Million

Number of employees:
20

Gender balance:



40 % 60 %

How we operate

Organizational structure

Feel's (Rustika AS (legal name); org. no. 963 224 532) retail chain consists of 44 retail stores mostly concentrated around the southern part of Norway, and 1 online store. We currently employ over 349 professionals. Our head office is in Sandnes, and this is also where all our functions related to procurement, customer service, graphical design, communication and marketing are placed. You will also find members of the management here, including managing director Christoffer Martinsen. The overall decisions are made in the management group.

The warehouse for our online store is located at Jevnaker in Viken. Feel has been part of the Dalema Group since 1990.

Procurement

All purchasing in Feel is managed from head office.

Around 70% of the products Feel offers are sourced through Dalema companies from selected independent suppliers (manufacturers, agents and brand suppliers) in Asia and the EU/EEA.

Through our sister company Opal East Trading Co., Ltd., we have four production offices in our most important markets: China, India, Vietnam and Malaysia. The production offices work closely with our procurement team in Sandnes in the development and production of new products. This collaboration helps ensure that our products meet our quality requirements and to evaluate and improve working conditions from our productions where necessary. Purchases from Europe (Private label and external brands) are handled directly from our head office.

The other 30% of products are from other external, established brands. Corporate social responsibility is enforced through contractual terms with our external business partners.

Key 2024 metrics

Turnover:

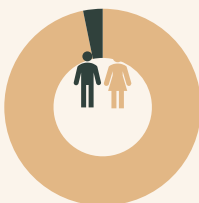
265

NOK Million

Number of employees:

349

Gender balance: 2,3 % 97,7%



What we do

Feel is a gift and homeware concept, with a product mix consisting of kitchen accessories, tableware, decorative items, textiles, foodstuffs and seasonal products.

Feel offers a wide range of both in-house developed products within homeware and products from established, strong external brands.

Our products are sold through our retail stores and our online store, feel.no.

HOUSE of YARN



What we do

House of Yarn is the leading supplier of hand knitting yarn and accessory equipment in the Nordic countries. Our primary market is DIY'ers and needlework, in the B2B and B2C segments.

We offer more than 120 different yarn qualities spread across our own brands (Dale Garn, Du Store Alpaka, Gjestal Garn, Bæstmor), and private label cooperations. We also offer a wide range of knitting needles and accessories from KnitPro.

We offer ready-to-wear knitwear collections from our own brands (A Northern Story, Arctic Circle, Norwool, Gjestal Exclusive, Bæstmor), and private label production.

[Houseofyarn.no](https://houseofyarn.no)

How we operate

Organizational structure

House of Yarn AS (org. no. 911 993 503) is headquartered in Sandnes, with an experienced in-house team handling everything from procurement, product development, sales, to communication and marketing. At our head office you will also find managing director Tor Henrik Knutsen and members of the management. Our warehouse is in Oltedal.

Including our logistical operations, we currently employ 28 employees.

House of Yarn has been part of the Dalema Group since 2009.

Procurement

House of Yarn do not own any production units itself, but work with a few selected, independent manufacturers and brand suppliers located in both Asia, EU and South America. Most of our production occurs in Italy, Romania, China, Turkey, Peru and India.

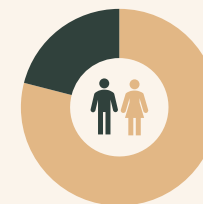
Our procurement team of two is responsible for managing the supply chain. Around 60% of our productions are checked directly by us. The rest is handled by our business partner ITP Holding AS. ITP is an ISO 9001-certified, international company, specialized in providing supply chain management solutions. They are also a member of Ethical trade Norway.

Key 2024 metrics

Turnover:
281,4
NOK Million

Number of employees:
28

Gender balance:



25% 75%

How we operate

Organizational structure

Kremmerhuset (Kremmerhuset Ting & Sânt AS (legal name); org.no. 975 965 120) consists of 62 stores around Norway and one online store. The head office is located at Tevlingveien in Oslo, and handles everything from procurement, design, communication, marketing and much more. There is a great degree of openness and cooperation between the departments. At the head office you will also find managing director Christoffer Martinsen and members of the management. The overall decisions are made in the management group.

Kremmerhuset has around 500 employees. These are both permanent and temporary employees. Our logistics department is located at our central warehouse at Hensmoen in Hønefoss. Since September 2021, Kremmerhuset has been part of the Dalema Group.

Procurement

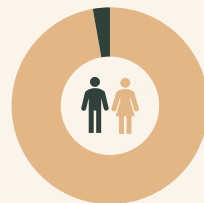
We do not own any factories ourselves, but we work with selected independent suppliers (manufacturers, agents and brand suppliers) in Asia and the EU/EEA. Through our sister company Opal East Trading Co., Ltd., we have four production offices in our most important markets: China, India, Vietnam and Malaysia. The production offices work closely with our procurement team in Oslo in the development and production of new products. This collaboration helps ensure that our products meet our quality requirements and to evaluate and improve working conditions from our productions where necessary. Purchases from Europe (Private label and external brands) are handled directly from our head office.

Key 2024 metrics

Turnover:
313
NOK Million

Number of employees:
500

Gender balance:



1.4 % 98,6 %



What we do

Kremmerhuset is an interior design concept and retailer, playing a key role in helping customers create inspiring homes. Our business is B2C-oriented, where we sell products directly to customers through our retail stores and our online store, kremmerhuset.no.

Kremmerhuset offers a wide range of both in-house developed products within homeware and products from established, strong brands like A&C, Amundsen Spesial and Meraki

[Kremmerhuset.no](https://kremmerhuset.no)

How we operate

Organizational Structure

Ultimate Nordic AS (org. no. 910 123 068) is headquartered at Tevlingveien in Oslo. The company encompasses several brands under Ultimate Nordic AS, as well as subsidiaries such as Ultimate Nordic Bikes AS. The subsidiary Brusletto & Co AS was merged into Ultimate Nordic AS with effect from January 1, 2024.

Our purchasing, brand management, online store operations, sales, and customer service teams are all based in Oslo. The managing director, Ingulf Horn, is also located at the Oslo head office. Additionally, we maintain offices in Horten (Norway) and Solna (Sweden), where our sales representatives for the bicycle and Swedish markets are based. Our logistics operations are run from our warehouse in Hensmoen, Ringerike.

Since 2018, Ultimate Nordic AS has been a part of the Dalema Group.

Procurement

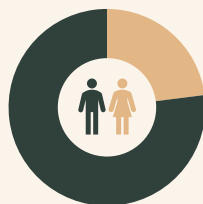
All procurement is coordinated from the head office in Oslo. Each brand manager is responsible for managing their respective supply chains. Approximately 90% of our products are sourced from well-known external brands. The remaining share consists of private label products, primarily produced in China, Taiwan, Turkey, India, Italy, Romania, and Poland. Ultimate Nordic does not own any manufacturing facilities. Corporate social responsibility requirements are embedded in our contractual agreements with external business partners. Our private label production in China is managed in close cooperation with our sister company Opal to ensure more effective human rights due diligence processes.

Key 2024 metrics

Turnover:
617
NOK Million

Number of employees:
44

Gender balance:



81,8 % 18,2 %



What we do

Ultimate Nordic is a multi-brand house operating in the segments of *Sports and Outdoor*, *Industrial*, and *Premium Corporate Gifts*, serving both B2B and DTC (via online stores) customers. The company represents a broad portfolio of over 60 well-established Nordic and international brands, as well as internally developed brands. These include: Alpina, Axelda, Brusletto, Buff (industrial only), Camelbak, Cocoon, Coghlan's, Compeed, Crispi, Diadora, Giant, Hällmark, Injinji, Joe Nimble, KV+, Leatherman, Ledlenser, Lifesystems, Lifeventure, Molten, Nordic Grip, Orack, Ortovox (Sweden only), Pedag, Reusch (goalkeeper gloves only), Rode, Sealskinz, Sof Sole, Sportdoc, Sportquip, Stanley, and Trangia.

Embedding respect for human rights throughout our supply chains

At Dalema, we believe that respect for human rights is fundamental to responsible business conduct. We recognize that human rights due diligence is not a one-time activity, but an ongoing process embedded in our daily operations.

One policy

All subsidiaries and offices in the group follow a unified [Code of Conduct](#), while all suppliers are required to sign our [Supplier Code of Conduct](#). These documents set clear expectations regarding human rights, working conditions, environmental impact, anti-corruption, and traceability.

Commitment and responsibility

We apply the UN Guiding Principles on Business and Human Rights and the OECD Due Diligence Guidance across all entities in the group. To operationalize these principles, we have developed a comprehensive sustainability toolbox, supported by a cross-functional taskforce. This toolbox includes procedures, templates, and internal guidelines that help integrate due diligence into day-to-day practices in procurement, logistics, and product development.

We have also implemented a digital supplier registration and compliance system that enables us to monitor, assess, and follow up on supplier performance more effectively.

Channeling trade through Opal

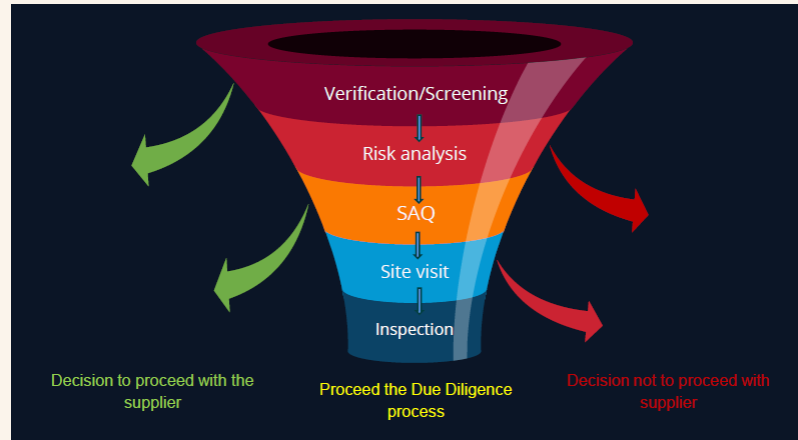
Through our ownership in Opal East Trading Co., Ltd. (Opal), the Group has sourcing offices in four different countries: China, India, Vietnam and Malaysia. Opal form an important part of our work with social and environmental responsibility in the supply chains. Local presence and anchoring enables us to conduct site visits, facilitate dialogue, verify compliance documentation and support suppliers in meeting our ethical and sustainability standards. As a general requirement, all subsidiaries planning private label production in these markets must collaborate with Opal. This approach ensures significantly improved oversight of pricing, quality, and production flow—and most importantly, enhanced control of social and environmental risks.

Identifying and prioritizing human rights risks in complex supply chains

Dalema collaborates with over 700 business partners annually across the EU/EEA, Asia, and the United States. Approximately 85% of these are involved in the production of our private-label products, while the remainder deliver national brands. This places us at the center of complex global supply chains where the need for systematic and continuous human rights due diligence is evident.

Supplier management and transparency

We apply a step-by-step due diligence process to assess and manage supplier risks. The process, illustrated below, begins with verification, screening and risk analysis, followed by a supplier self-assessment questionnaire (SAQ). For higher-risk cases, we conduct site visits and inspections before determining whether to approve, continue assessing, or discontinue the supplier relationship.



All suppliers producing private-label goods are registered in the portal with detailed information on their production sites, including the factory name, address, country, and raw material sources.

We prioritize risk assessment based on product category, production method, and country of origin.

The information collected through supplier assessments and country risk scores enables us to identify high-risk relationships and direct our due diligence efforts where they are most needed. Products such as textiles, furniture, and electronics sourced from Asia are subject to enhanced scrutiny due to structural risks like low union representation, informal labor, and a lack of subcontractor transparency.

To support compliance, we require that production takes place in factories that are either certified according to recognized social standards, apply an established social responsibility management system, or have undergone a third-party social compliance audit—or an audit conducted by our sourcing office, Opal East Trading. These requirements apply to all production located in countries classified as high-risk.

In cases of non-compliance, we initiate corrective action plans and follow-up with suppliers. Our ESG working group and procurement teams review the risk mapping and findings annually to ensure alignment with our procurement strategies.

Grievance mechanisms

Open and accessible grievance channels play a critical role in identifying and addressing potential adverse impacts. We maintain a notification channel that is available to all stakeholders, including workers and rights-holders, enabling them to report concerns freely and anonymously. These mechanisms allow for dialogue, investigation, and, where necessary, remediation.

Key human rights risks identified in our value chain

Based on our 2024 risk mapping and supplier assessments, we have identified several salient human rights risks at production sites, particularly in high-risk countries. While these risks represent the most critical findings in this reporting period, we acknowledge that other risks may also exist. Our due diligence processes are continuous and evolving.

Working hours and wages

Excessive working hours were identified in multiple factories, especially in China. For example, in a plastic factory where some workers had been working for 19 consecutive days and the highest recorded working week hours were 66. These conditions breach our Supplier Code of Conduct, which requires compliance with ILO conventions on working time: the regular work week must not exceed 48 hours, and overtime should not surpass 12 hours.

Key root causes include:

- Short lead times
- Fluctuating order volumes
- Lack of planning for peak production periods

To improve performance in this area, it is critical that our purchasing practices align with ethical standards and support suppliers in meeting legal and social requirements. This includes better planning and communication to reduce pressure during high-demand periods.

Health & Safety

In both China and India, we have observed serious health and safety shortcomings:

- Lack of personal protective equipment (PPE)
- Insufficient emergency preparedness and training
- Unsafe chemical handling and spill risks

We are particularly concerned about the potential harm to workers, surrounding communities, and local ecosystems.

Dalema places high priority on ensuring that all workers operate in safe and healthy environments. We require all suppliers to adhere to safety regulations and actively support improvements through dialogue and corrective actions.

Freedom of association

Freedom of association is a fundamental right protected by international law. However, in countries such as China and Vietnam, where ILO conventions on unionization are not ratified, and national law does not guarantee union rights, this freedom is heavily restricted.

Challenges identified include:

- Lack of legal protection for organizing
- Limited awareness of worker representation rights
- Migrant workers being particularly vulnerable to exclusion

According to the ITUC Global Rights Index, both China and India score a 5 — indicating no guarantee of labor rights. Our Code of Conduct explicitly supports the right of workers to join or not join trade unions freely, without fear of retaliation or discrimination, and emphasizes our commitment to collective bargaining.

Our actions to mitigate and prevent human rights risks

Ensuring respect for human rights throughout Dalema's supply chain is an ongoing effort. Our mitigation actions are adapted to the level of risk and the capacity of suppliers. The following summarizes key actions implemented and planned to address the most salient risks identified so far:

Enhancing supplier data and risk assessments

- We continue to improve data quality through updated SAQ templates aligned with OECD guidelines (2025).
- All suppliers are required to provide documentation on wage levels, working hours, use of personal protective equipment (PPE), and subcontracting practices.
- Our digital supplier portal enables risk-based follow-up and strengthens visibility across our global supply chain.
- Incomplete or inconsistent responses trigger additional review and engagement.

Strengthening collaboration with certified factories

- We actively seek partnerships with ISO 45001 (health & safety), ISO 14001 (environment), and SA 8000 certified manufacturers.
- Non-certified suppliers are encouraged to engage in capacity-building dialogues and improve performance through corrective actions.

Revising purchasing practices and contract terms

- Our contract templates are being revised to include clearer requirements on due diligence, environmental design, and chemical use. This is part of an ongoing improvement process.
- Procurement teams receive training to align commercial practices with social compliance goals, including planning for production peaks to avoid excessive overtime.

Promoting unionization and supporting grievance mechanisms

- We encourage suppliers to establish worker representation and include union-related questions in site assessments.
- We maintain open grievance channels accessible to all stakeholders, and support remediation when violations are identified.
- If workers' rights are violated by our suppliers, we collaborate on finding solutions while maintaining clear expectations and responsibilities.

Increasing the share of eco-labeled and responsibly sourced products

- The Group continues to expand the number of products carrying recognized labels such as Oeko-Tex, EU Ecolabel, FSC, and the Nordic Swan.
- This contributes to reducing chemical risks and improving environmental and social transparency in our supply chains.

Tracking progress

Dalema acknowledges that more systematic tracking of mitigation efforts is required. We have established sustainability action plans and are working with each company to define specific human rights goals and performance indicators. Going forward, we will enhance our internal reporting and align our structure with the Corporate Sustainability Reporting Directive (CSRD) to improve transparency and comparability across the Group.

Remediation and escalation

If Dalema's own operations are found to cause or contribute to negative impact on people or the environment, we will stop the activity and take steps to provide remedy. Where a supplier is responsible, they are expected to carry out remediation. Dalema companies may also offer support—such as guidance or local expertise—where this improves outcomes and builds long-term supplier capacity.

We follow a structured escalation model when non-compliance is identified, which includes:

- Corrective action plans
- Factory visits and follow-up
- Contractual consequences, including termination if needed

Expanding our due diligence scope

In 2024, our due diligence work focused primarily on private-label suppliers. Going forward, we will scale up our efforts to include:

- National-brand suppliers
- Our own operations across the Group
- Strengthened follow-up mechanisms and local presence

Responsibility statement

We confirm that, to the best of our knowledge, this account of our due diligence on human rights for the year ended 31 December 2024 has been prepared in accordance with the Norwegian Transparency Act. It provides a true and fair representation of the Group's policies, procedures, and actions related to human rights and decent working conditions in line with the requirements of the Act.

Stavanger, 30.06.2025

Tor Henrik Knutsen
Tor Henrik Knutsen

CEO
Dalema Group

