

2025 STATEMENT

Åpenhetsloven Redegjørelse 2025

Bano AS

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Overview

Bano AS is a Norwegian company that commits to comply with the Transparency Act, which came into force on 1 July 2022. The law requires larger companies to conduct due diligence to identify and address negative impacts on human rights and decent working conditions in their supply chains. Bano AS recognizes the importance of taking responsibility for the conditions that affect human rights and labor standards and sees transparency as a key component of its corporate social responsibility.

The Transparency Act sets clear requirements for companies to map and assess actual and potential negative consequences of their activities, as well as to implement measures to prevent or limit these consequences. This work is essential to ensure that business does not contribute to human rights violations or poor working conditions, and it is also important to build trust with customers, partners and society in general.

In 2025, Bano AS has mapped a total of 445 suppliers in 17 different countries. It is important to note that no high-risk suppliers have been identified, and no risk assessments or in-depth assessments have been carried out during the year. This may indicate that the company has a stable supplier network with a low risk of human rights and labor violations, but it is also an indication that it is necessary to initiate due diligence in order to be proactive in relation to potential risks.

To manage the identified risks, Bano AS has implemented several measures. Among other things, the company has established routines for following up suppliers and developed guidelines for responsible purchasing. In addition, there has been a focus on creating awareness of human rights and working conditions among employees and partners. Bano AS has ambitions to strengthen its work with due diligence in the future and plans to prioritize in-depth assessments of its suppliers to ensure that they meet the requirements for decent working conditions and respect for human rights. This work will be crucial for further developing a responsible and sustainable supply chain.

About the company

BANO is a developer and supplier of bathroom solutions that helps people with reduced functional abilities to achieve optimal movement within this space. BANO concept consists of the following pillars and solutions:

- Functionality and flexibility at all bathroom areas.
- Increase quality of life: Improved functionality in the bathroom gives senior citizens a higher degree of security and independence.
- Improved working environment: reducing strain on the caregiver.
- Height adjustable toilets and washbasins can be height adapted to all user's needs.
- Bano grab bar support: strategically designed to "intuitive grab on" in case of body unbalance or lack of vision.

BANO has manufacturing operations located in Norway and Sales and Support organizations in West Europe. A stable and reliable supply chain contributes to our long-term success.

With a focus on quality and sustainability, Bano AS has a responsibility to ensure that their operations and supply chain do not entail negative consequences for fundamental human rights or working conditions.

As a major player in Norway, Bano AS is subject to the Transparency Act, which requires them to conduct due diligence to identify and manage any risks in their work. The due diligence work is particularly relevant for Bano AS, as they have a complex supply chain with 445 suppliers in 17 different countries. This makes it necessary to map and assess conditions in the supply chain to ensure that human rights and decent working conditions are safeguarded at all stages of the value chain.

1. Area of activity

Bano AS offers a wide range of products and services, which are designed to meet the needs of customers in their specific industry area. The company focuses on innovation and quality and is constantly working to improve its products to achieve higher standards in the industry.

2. Employees and organization

Bano AS has a significant number of employees who possess a high level of expertise in their respective areas. The business is organized in a way that promotes collaboration and knowledge sharing, which is essential to achieve their goals and to ensure the quality of the products and services they offer.

3. Geographical presence

The company has an extensive network of suppliers spread across 17 different countries. This geographical presence gives Bano AS the opportunity to offer a varied product range, but at the same time requires thorough mapping of the conditions in the various markets to ensure compliance with human rights and working conditions.

4. Supply chain

Bano AS has a complex supply chain with a total of 445 suppliers. The business recognizes the importance of responsible trade and works actively to monitor and improve conditions in the supply chain, to minimize the risk of human rights violations and ensure decent working conditions.

Methodology

The company's due diligence work is organized through a dedicated team that is responsible for implementing and monitoring the due diligence processes. We use specific tools and systems to collect, analyze and report data related to our suppliers and their working conditions. This ensures that we can identify and respond to any risks in our value chain in an effective manner.

1. Anchoring

Bano AS has integrated responsibility into our policies, which are reflected in our ethical policy and our sustainability strategy. These documents specify our commitment to human rights and decent work, and they are regularly revised by management to ensure relevance and compliance. We have also implemented employee training procedures in this policy.

2. Mapping

The company conducts a thorough process to identify and assess negative consequences in our value chain. We map all our 445 suppliers and assess them based on various criteria, such as geographical location and industry. Risk areas are prioritized using a combination of quantitative data and qualitative assessments, even though we do not currently have high-risk suppliers identified. Priority suppliers are categorized and followed up.

3. Handling

When we identify risks, we evaluate and if necessary, implement measures to stop or prevent negative consequences. This can include direct dialogue with suppliers about improvement needs, as well as developing action plans to address specific concerns. We are also working to establish guidelines for how we can limit the consequences of any human rights violations.

4. Follow-up

Bano AS continuously monitors the implementation of our measures to ensure that they have the desired effect. We conduct regular internal audits to assess compliance with our guidelines and the measures that have been implemented.

Bano AS uses Protенcon as supplier of monitoring services.

5. Communication

We communicate our due diligence both internally to our employees and externally to the general public. This transparency statement is part of our commitment to inform how we deal with potential and actual negative impacts. We also publish reports that provide insight into our work and progress, and we encourage feedback from stakeholders.

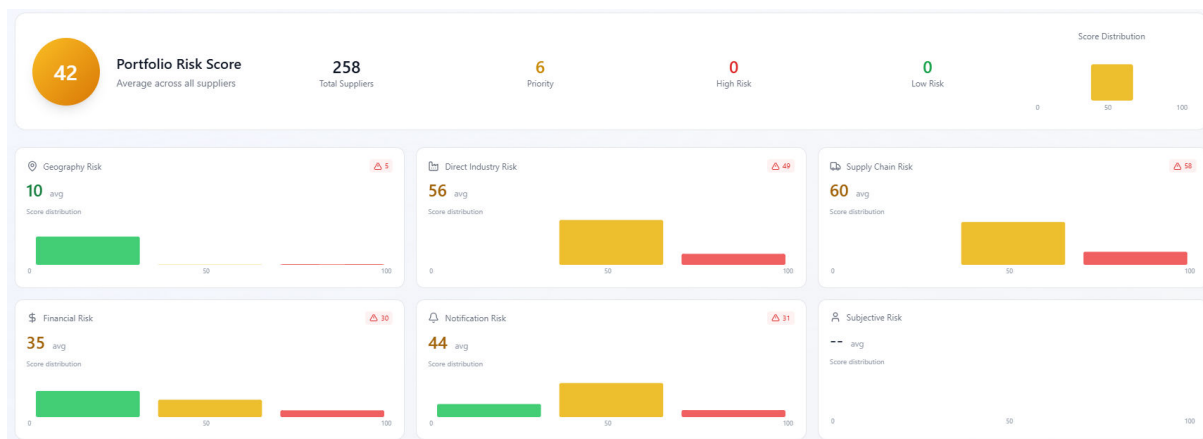
6. Recovery

In cases where it is discovered that we have caused or contributed to damage, Bano AS has procedures in place to ensure recovery. This involves working with affected parties to rectify the situation and compensate for any negative consequences. We are actively working with suppliers to implement improvements that prevent similar situations from happening again.

Findings

The mapping of actual and potential negative impacts on fundamental human rights and decent working conditions was carried out using various methods, including document analysis, surveys and interviews with relevant actors in the value chain. We have also used available information from reputable sources such as international human rights organizations and industry reports to gain a comprehensive understanding of the risks associated with our suppliers. The survey focused in particular on areas such as working hours, pay and remuneration, as well as health, safety and the environment (HSE). These areas were prioritized based on industry standards and previous experience with suppliers in the 17 countries in which we operate.

An overall summary of the findings shows that no significant negative impacts related to human rights and working conditions were identified in our supply chain. It is important to note that no actual negative impacts have been reported, nor have we identified specific potential risks in our current mapping. This result can partly be explained by the fact that we have a thorough selection of suppliers and that we have not yet had experience with high-risk suppliers.



Measures

Bano AS has a proactive approach to action work to manage identified risks and negative consequences that may arise in our business and in our supplier network. We continuously seek to improve our processes and implement measures that effectively reduce the risk of violations of fundamental human rights and decent working conditions. Our approach is based on a thorough assessment of the severity and likelihood of potential negative consequences, which allows us to prioritize measures that provide the best possible effect.

The measures we implement can include a number of measures, including dialogue with suppliers, the introduction of contractual clauses that oblige them to follow our standards, training of employees and suppliers, as well as audits of working conditions at our partners. In cases where necessary, we may also consider terminating business relationships with suppliers who do not meet our requirements. Follow-up of the measures takes place through regular evaluations, where we assess the effect of the implemented measures and make necessary adjustments to ensure that they are effective and adapted to changing conditions.

Implementation of responsible sourcing policies, where all suppliers are obliged to follow our standards for human rights and working conditions.

Objective: To ensure that all suppliers comply with fundamental human rights and decent working conditions.

Timeline: The measure was implemented in January 2023, with continuous follow-up and evaluation.

Status: Ongoing

Effect: The expected effect is an increased awareness among suppliers of human rights and improved working conditions.

Training of employees in due diligence and responsible sourcing.

Objective: To strengthen the competence in the company so that employees can identify and manage risks related to human rights.

Timeline: Training was conducted in March 2023, with annual updates scheduled.

Status: Completed

Effect: The expected effect is that employees are better equipped to prevent and deal with any negative consequences.

Establishment of an annual audit process of suppliers.

Objective: To assess and ensure that suppliers comply with our human rights standards.

Timeline: The audit process was established in May 2023, with audits scheduled to be carried out annually.

Status: Continuously ongoing process from Protendon as supplier of monitoring services

Effect: The expected effect is the identification of any violations and measures to correct these.

Information requirements

The right to information according to the Transparency Act (§ 6) gives any person or organization the opportunity to request information from Bano AS about how we handle actual and potential negative consequences for fundamental human rights and decent working conditions. This includes information about our suppliers, working conditions, and measures we have taken to reduce risks and negative consequences.

Information requirements can be sent to Bano AS by anyone, whether it is individuals, organizations or interest groups. The type of information that may be requested includes, among other things, due diligence assessments, risk assessments, measures that have been implemented, as well as follow-up and evaluation of these measures. To submit an information request, you can contact us directly via our email address or phone number, which is available on our website.

When Bano AS receives an information request, it is registered and processed by our responsible team. We are obliged to respond to such inquiries within three weeks. In cases where there are special circumstances, the answer may be extended to a maximum of two months, but we will in such cases inform you of the reason for the delay. It is important to note that there may be limitations to the duty of disclosure, for example regarding trade secrets or personal data that cannot be made public.

During the reporting period, we have not received any information requirements. This may indicate that our communication on transparency and accountability is clear and accessible to the general public. However, we encourage everyone to exercise their right to information, as we are committed to being transparent and accountable in our operations.

Group conditions

Bano AS is a company in a group structure with Reto Invest AS.

The due diligence work is organized internally through the establishment of teams that are responsible for mapping and assessing actual and potential negative consequences for fundamental human rights and decent working conditions. We follow up this work through regular assessments and measures to prevent and limit negative consequences.

Sandane, 11.06.26



Trude Bruland

Chairman of the board

Stefan Barfeld

General manager

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| Bruland, Trude | 2026-06-11 | Barfeld, Stefan Jörg | 2026-06-11 |
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