SUSTAINABILITY STRATEGY

MOWI®

Leading the Blue Revolution Plan

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Leading the Blue Revolution Plan

Leading the Blue Revolution Plan aims at inspiring, leveraging and guiding our day-to-day actions and decision-making so that together we can realize our vision of Leading the Blue Revolution.

Sustainability at Mowi means increasing the world's access to healthy and sustainable food from the ocean, while having a positive long-term economic and social impact.

Mowi's Leading the Blue Revolution Plan describes our sustainability strategy which entails Mowi's commitments and actions that allow us to unlock the potential of the ocean as a food source for present and future generations.

Our big goal is to produce more food from the ocean for a growing world population in a way that respects the ocean's assimilative capacity*, allows local communities to flourish while offering consumers products that are tasty, healthy and of the highest quality. In combination, this will ensure long-term profitability.

Our Sustainability Strategy is centered around our guiding principles Planet and People and underpins commitments across our social and environmental performance through the value chain. Our commitments are set to make our business future-proof and are aligned with the UN Sustainable Development Goals.

* For all substances increased in the environment by human activities, the Oceans have have an assimilative capacity, which is the maximum rate of introduction of such substances that does not lead to pollution (i.e., there is no adverse effect).

The world needs more food from the Ocean

Health

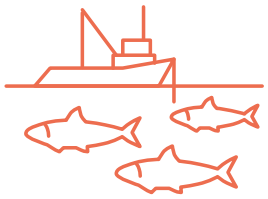
Increased consumption of blue foods may reduce the consumption of terrestrial meats, consequently reducing diet-related chronic disease like hypertension, obesity and certain types of cancer (BFA, 2021).

Population growth

The latest projections by the UN suggest that the global population could grow to around 8.5 billion in 2030, 9.7 billion in 2050 and 10.4 billion in 2100 (UN 2022).

Resource efficiency

Blue foods have lower freshwater use and land use compared to terrestrial meats (BFA, 2021).

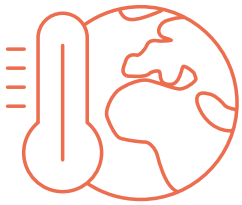


Exploited resources

Fishery resources continue to decline. The fraction of fishery stocks within biologically sustainable levels decreased to 64.6 percent in 2019, 1.2 percent lower than in 2017 (SOFIA, 2022).

Aging population

Globally, the share of global population at ages 65 and above is projected to rise from 10% in 2022 to 16% in 2050 (UN, 2022).



Climate change

Blue foods have lower GHG emissions than land-based foods (BFA, 2021). Dietary shifts towards increased seafood consumption is recognised as part of the solution to climate change (Ocean panel, 2021).

UN, 2020 World Population Ageing 2020 Highlights (un.org)
UN, 2021 www.un.org/en/global-issues/population.
BFA, 2021 Home | BFA (bluefood.earth)
SOFIA, 2022. The state of the world fisheries and aquaculture.
The State of World Fisheries and Aquaculture 2020 (fao.org)
Ocean panel 2021. Home | High Level Panel for a Sustainable Ocean Economy (oceanpanel.org)

Why do we need a sustainability strategy?

We have a clear vision: *Leading the Blue Revolution*. To achieve it, we need a plan that supports our positive and long-term economic and social impact. Leading the Blue Revolution Plan is underpinned by specific commitments (see page 10) to ensure the seafood we produce and sell all over the world takes good care of the fish, the planet and its people.

Our business is **inherently dependent** on a healthy environment.

We need to become **more resource-efficient** (less input of resources for more output of product). This will result in win-wins: environmental benefits and cost saving.

Our **external stakeholders** (consumers, investors, regulators, NGOs, etc) **care** about sustainability.

Employees care about working for a sustainable company. This will help us **recruit and maintain talents**.

Having a strategy with clear commitments, KPIs and key actions **will help us achieve our targets**.

In the long term, companies focusing on sustainability will **perform better also from an economic point of view**.

We want to **leverage the sustainability work** in areas such as climate change and plastic waste.

We need to **leverage the communication** on the sustainability work we have already been doing over the last years.

Why? Leading the Blue Revolution Plan

How do we create value to society?

Why do we exist as a business?

Vision
Leading the Blue Revolution

Purpose
Offer a growing population a healthy, tasty and sustainable food

Our strategy
Fully integrated value chain

Guiding Principles
Profit
Product
People
Planet

Values
Passion
Change
Trust
Share

Where do we play?

Business areas:

Feed
Feed production in Norway & Scotland

Farming
Farm-raised Atlantic salmon and primary processing in Norway, Scotland, Chile, Canada, Ireland, Faroes.

Sales & marketing
Secondary processing, value added operations, sales and logistics in Europe, US and Asia.

How do we succeed?

Global presence
Making food from the ocean available worldwide

Fully integrated
From feed to fork

Focus on product quality & sustainability

The Mowi way
One company approach aligned with the highest standards

Innovation
R&D teams and global technical networks

Who benefits?

The value we create

Stakeholders	The value we create
Consumers & customers	▪ Offer safe, sustainable and tasty food ▪ Focus on consumer and customer value to be the preferred supplier ▪ Dietary shifts to higher consumption of fish will reduce global GHG emissions
Employees	▪ Enable a sense of purpose ▪ Support employees to grow ▪ Safe working environment
Local communities	▪ Enable local economic prosperity ▪ Offer local employment
NGOs	▪ Promote dialogue and continuous improvement
Suppliers	▪ Work with suppliers to promote more sustainable solutions
Media	▪ Contribute to facts-based communication
The industry	▪ Share Best-Practices ▪ Facilitate development and implementation of industry standards
Investors and creditors	▪ Grow revenue and reduce costs ▪ Reduce risks of investment ▪ Improve Return On Investments
Authorities	▪ Facilitate the development and implementation of smart, fair and enforced industry regulations

How do we decide what is important?

1 We listen to our stakeholders

As a global seafood company, our activities influence a diverse group of stakeholders. At the same time, our stakeholders' viewpoints and decisions also have an impact of the success of our business. Therefore, ongoing engagement with our key stakeholders is inherent to our way of working. Dialogue helps build trust and, as trust is one of Mowi's core values, we value every opportunity to listen to our stakeholders, to identify trends, to address critical issues and build partnerships. Understanding our stakeholders' needs and interests will help us shape our strategy and better meet their expectations.

How we interact and engage with stakeholders

Consumers and customers
- Customer surveys
- Trade fairs
- Meetings/dialogue responding to inquiries
- Marketing activities of our MOWI brand

Employees
- Employee survey, intranet, dialogue with employees and managers

Local communities and Indigenous Peoples
- Community engagement plans, visit to farming sites, career days, beach clean up days

NGOs
- Dialogue in the context of partnerships
- Meetings/dialogue responding to inquiries

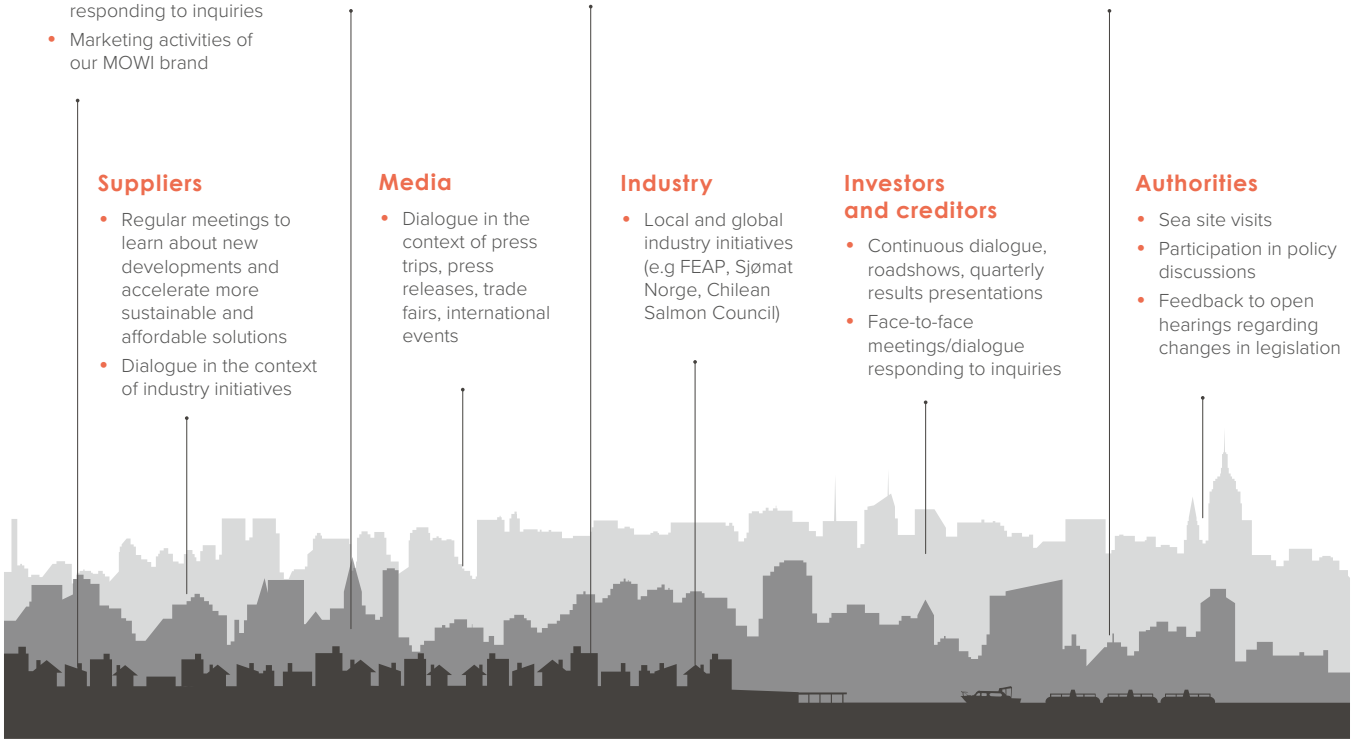
Suppliers
- Regular meetings to learn about new developments and accelerate more sustainable and affordable solutions
- Dialogue in the context of industry initiatives

Media
- Dialogue in the context of press trips, press releases, trade fairs, international events

Industry
- Local and global industry initiatives (e.g FEAP, Sjømat Norge, Chilean Salmon Council)

Investors and creditors
- Continuous dialogue, roadshows, quarterly results presentations
- Face-to-face meetings/dialogue responding to inquiries

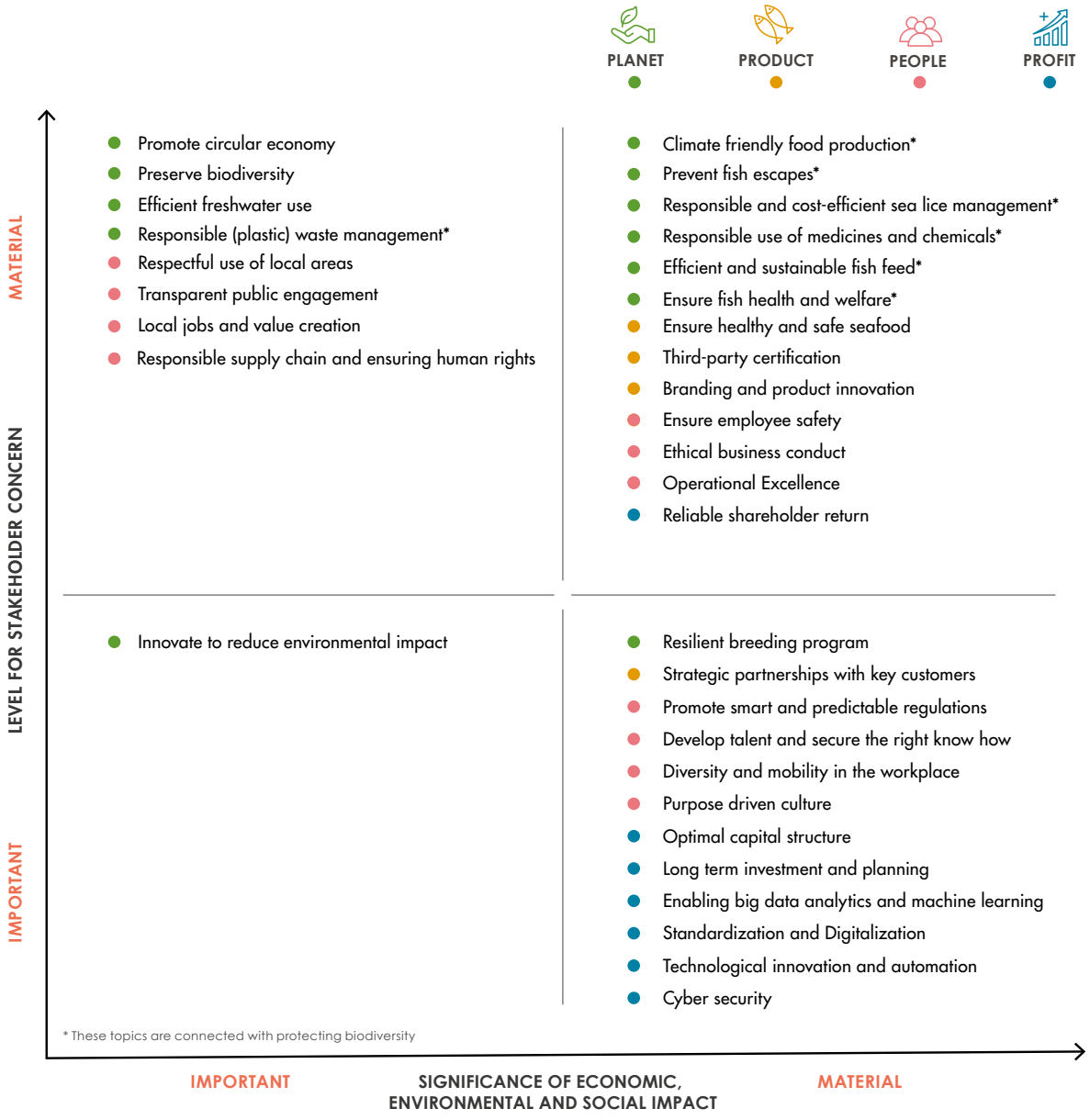
Authorities
- Sea site visits
- Participation in policy discussions
- Feedback to open hearings regarding changes in legislation



How do we decide what is important?

2 We prioritize

In a world of constant change, our materiality assessment helps to identify and prioritise sustainability issues across our value chain. An issue is material to Mowi when it impacts both our business and it is important to our stakeholders. Materiality is a useful tool to support the development of Leading the Blue Revolution Plan. We review our materiality assessment on a yearly basis and update it more extensively every three years to ensure it remains a good representation of our business values and the external environment.



How do we decide what is important?

3 We align with the SDGs

The Sustainable Development Goals (SDGs) have been agreed by all 193 United Nations (UN) member states in 2015 and guide governments, civil society and the private sector in a collaborative effort for change towards a sustainable development. The SDGs described below are those considered the most material for Mowi, i.e. those where we can have the greatest impact, but we also contribute to others.

SDG 3 Good Health and Wellbeing

Farm-raised salmon is a rich source of omega-3 fatty acids, minerals and vitamins. Its benefits to human health are well-documented.

SDG 5 Gender Equality

Our business depends on inclusivity and diversity among our employees. We focus on building a diverse work force throughout the value chain, as well as fair employment, and development and equal opportunities for all employees.

SDG 8 Decent Work and Economic Growth, SDG 10 Reduced Inequalities & SDG 11 Sustainable Cities and Communities

Our operations contribute to the development of local communities providing safe and meaningful jobs.

SDG 9 Industry Innovation and Infrastructure

We invest significantly in research, development and innovation to solve our challenges and create new growth opportunities.

SDG 12 Responsible Consumption and Production & SDG 13 Climate Change

Salmon farming is one of the most efficient ways of using natural resources to produce a healthy protein: it has a low carbon footprint, high energy and protein retention efficiency and low water footprint.

SDG 14 Life Below Water

Our business depends on a healthy ocean. We minimise our environmental impact by monitoring, applying best practices and following the strictest environmental standards available for aquaculture.

SDG 17 Key Partnerships for the Goals

Achieving a sustainable future will require concerted action and new forms of partnership.

Our commitments

PLANET

Being part of the solution to global challenges

Climate change
- Science Based Targets: reduce Scope 1,2 and 3 GHG emission by 35% until 2030 and 72% until 2050

Plastics
- By 2025, 100% of our plastic packaging will be reusable, recyclable or compostable
- By 2025 at least 25% of plastic packaging will come from recycled plastic content
- By 2023, 100% of farming plastic equipment is reused or recycled

Eco-efficient value chain

Waste & circular economy
- By 2025, zero waste to landfill at our processing plants

Freshwater use
- By 2025, achieve a reduction of 10% on water intensity at our processing plants located in medium-high water scarcity risk**

***) Using ref year 2018*

In harmony with nature

Sustainability certifications
- 100% of yearly harvest volumes are sustainably certified by a GSSI-recognised standard

Escapes
- Positive trend towards zero-escapes
- 100% trained on Mowi's farming excellence program

Sea lice
- 0% of sites above national limit (monthly avaerage)

Fish health & welfare
- By 2025, 99.5% survival in sea (average month)*
- Reduction in antibiotic use from 2015
- By 2023 minimum 50% of our stock with real time welfare monitoring

Sustainable feed
- 100% of feed raw materials are traceable
- 100% of marine raw materials are certified (Marine Trust, MSC or equivalent)
- 100% of soy is certified (Proterra or equivalent)
- Towards lower FCR
- Towards lower carbon footprint of feed raw materials

**) Global Salmon Initiative methodology*

PEOPLE

Mowi way
- Live our vision, values and leadership principles every day

Excellence-driven organization
- ONE Mowi, operational excellence program

Ethical business conduct
- Compliance with our code of conduct across the group

Safe and meaningful work
- Year-on-year reduction in LTI per million hr worked
- Absence rate < 4%
- 30% female in leadership roles by 2025
- 50/50 employee gender ratio by 2025

Community engagement
- Develop and support the local communities in which we operate

KEY PARTNERSHIPS

TRANSPARENCY

INNOVATION

Innovation

We believe that investments in new knowledge and research will allow for sustainable increase in ocean-based food production. At Mowi, we utilize our full value chain, empowered by new and emerging technologies, to make significant strides to improve our production.

Mowi is the only salmon producer with operations in all major farming areas, and we hold internal control of our own genetics, feed, farming operations, harvesting, processing and logistics.

This provides us opportunities that are difficult to match or copy. We gather data, experiences and production practices from a global operation, to benefit one common Mowi value chain.

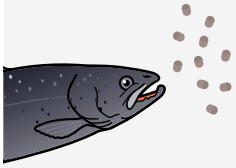
With full internal transparency in the breeding program, feed raw materials and recipes, farming conditions in fresh and seawater, harvesting and processing methods, any issue or desired improvement can be tackled with a multidisciplinary approach. This allows us to innovate with a higher level of precision than our competitors.

FUNCTION AREA
- Breeding
- Feed
- Freshwater Technology
- Environment & Sustainability
- Seawater Technology
- Fish Health & Welfare
- Product quality, food safety & processing
- Feed & Fish Performance

Breeding & genetics

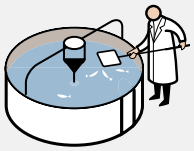
- Genomic selection for best genetics
- Mowi cloud platform for value chain optimisation
- Machine learning to optimise operations

Feed production



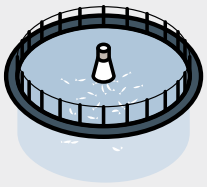
- Nutrition and genetic interaction
- Maintain raw material flexibility
- Ensure optimal nutrient composition
- Feed sustainability
- Plastics management
- Energy reduction
- Mowi cloud platform for value chain optimisation
- Machine learning to optimise operations
- Safe feed and safe food

Fresh water / smolt production



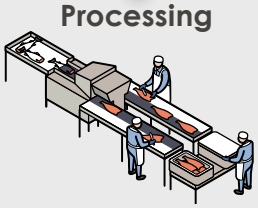
- Big data
- Diets enhancing fish robustness
- Plastics management
- Energy reduction
- Escape prevention and mitigation
- Mowi cloud platform for value chain optimisation
- Machine learning to optimise operations
- Optimising product quality
- Constructing state of the art RAS facilities
- Exploring new smolt production technology platforms
- Optimise smolt production
- Best feeding practices
- Improve fish robustness and welfare
- Further reduce medicine use

Sea water production / on growing



- Big data
- Genomic selection for robustnes and performance
- Diets enhancing fish robustness
- Plastics management
- Energy reduction
- Escape prevention and mitigation
- Novel methods for benthic monitoring
- Net integrity and antifouling strategies
- Mowi cloud platform for value chain optimisation
- Machine learning to optimise operations
- Remote Farm Operation Centres
- Pilot sites for farm automation
- Explore alternative farming technology platforms
- Optimising product quality
- Best feeding practices
- Improve fish robustness and welfare
- Further reduce medicine use
- New and better solutions for lice control

Processing



- Big data
- Plastics management
- Energy reduction
- Mowi cloud platform for value chain optimisation
- Machine learning to optimise operations
- Maintain listeria control
- Processing automation

Product

- Big data
- Best genetics for best quality
- Diets for premium salmon quality
- Mowi cloud platform for value chain optimisation
- Machine learning to optimise operations
- Ensure premium product quality

How do we ensure full transparency?

Transparency builds trust. Being transparent about our environmental, social and product performance is key for building trust with our stakeholders and correcting misinformation. Our sustainability data is audited by third parties and reported according to global standards such as the Global Reporting Initiative (GRI).

These are example of our global sustainability reports:

- **Annual Report**, an integrated report combining our group financial results with environmental, product and social performance.
- **Mowi's Industry Handbook**, provides financial analysts, investors and other stakeholders with insight into the salmon industry.
- **Task Force on Climate-Related Financial Disclosures (TCFD) Report**, also included in this annual report, summarizes climate-related risks and opportunities accordance with the recommendations of the Task Force on Climate-Related Financial Disclosures.
- **CDP** (formerly the Carbon Disclosure Project) report, provides Mowi's annual carbon accounting covering scope 1, 2 and 3 emissions as well as risks and opportunities linked with climate change.
- **Green Bond Impact repor**t, summarises the projects and the environmental impact of projects which are eligible to be funded with green bond proceeds.
- **Quarterly Reports**, are available at mowi.com and provide quarterly financial updates as well as highlights of our Planet, People and Product principles.
- **Global Compact Report**, provides an assessment of how Mowi is adopting the UN Ten Principles in the areas of human rights, labour, environment and anti-corruption, whilst taking action to deliver on the Sustainable Development Goals.
- At **mowi.com** we share our group policies on sourcing feed raw materials, fish welfare, climate change and responsible plastic use.

Annual Report

Mowi's Industry Handbook

CDP report

Quarterly Financial Reports

Global Compact Report

Green Bond Impact Report

Mowi's website – Policies & ASC dashboard

Scan the QR code to view the report.

PLANET

Leading the Blue Revolution Plan

Climate change

OUR SUSTAINABILITY PROGRAMS

Climate change

- One of the world's most pressing challenges
- Climate risks are material to our business
- Climate is also an opportunity (dietary shifts!)
- Mowi is committed to transition to a low-carbon economy

Our strategy

- ✓ Leverage seafood as a climate-friendly dietary option
- ✓ Transition to a low-carbon economy
- ✓ Reduce our carbon emissions on scopes 1, 2 and 3
- ✓ Set science-based targets to reduce our total GHG emissions
- ✓ Make our supply chain more climate-friendly both up- and downstream:
  - Use the best available climate-friendly feed raw materials
  - Reduce diesel usage at farming sites
  - Increasing the share of renewable energy used during farming and processing
  - Optimizing our downstream transportation

TARGETS

- **Achieve science-based targets:**
  - **Reduce our total (Scope 1,2 and 3) GHG emissions by 35% until 2030 and 72% until 2050**

KPIs

- **Total GHG emissions (scope 1,2 and 3)**
- **Diesel use**
- **% of electricity from renewable sources**

Learn more about our strategy, targets and performance:

› Annual Report › Mowi's Policy on Climate Change

Plastics

OUR SUSTAINABILITY PROGRAMS

Plastic

- Plastic pollution has become a global problem
- Huge amounts of plastic waste are released into the oceans every year, resulting in the occurrence of micro- and nanoplastics particles in the oceans
- Appropriate waste management systems are part of the solution, but, ultimately, it will be reducing our production and consumption of plastic products that can ensure the health of the ocean

Our strategy

- ✓ Focus on avoiding any plastic litter ending up at sea as a result of our farming activities
- ✓ Implement ONE Mowi packaging design procedure
- ✓ Work with SeaBOS (Seafood Business for Ocean Stewardship), to scale up our impact on protecting the oceans from plastic litter
- ✓ Monitor microplastics and plastic-related contaminants in our fish

TARGETS

- **By 2025, 100% of our plastic packaging will be reusable, recyclable or compostable**
- **By 2025 at least 25% of plastic packaging will come from recycled plastic content**
- **By 2023, all plastic farming equipment (nets, ropes, feeding pipes) is reused or recycled**

KPIs

- **% recycled plastic content in plastic packaging**
- **% of plastic packaging that is reusable, recyclable or compostable**
- **% plastic farming equipment that is reused/ recycled**

Learn more about our strategy, targets and performance:

› Annual Report › Mowi's Policy on Plastic waste management

Sustainability Certifications

OUR SUSTAINABILITY PROGRAMS

Our strategy

- ✓ Third-party certification is key to our sustainability strategy.
- ✓ Our target is to have 100% of our yearly harvest volumes 100% certified with a Global Seafood Sustainability Initiative (GSSI)-recognised standard: the Aquaculture Stewardship Council (ASC), Best Aquaculture Practices (BAP) or GlobalGAP.
- ✓ GSSI works in close partnership with the Food and Agriculture Organization of the United Nations (FAO), and its member states, since its inception to operationalise and champion internationally agreed guidelines and instruments in the seafood sector. It is therefore a recognised body that has developed a global benchmark tool to provide a formal recognition of seafood certification schemes that successfully complete a rigorous and transparent benchmark process, underpinned by the FAO Guidelines.
- ✓ Mowi follows a similar approach in relation to food safety standards, also adhering to GSFI recognised standards.

TARGETS

- › 100% of harvest volumes sustainably certified by a GSSI-recognised standard
- › 100% of farming sites with minimum benthic impact (as defined per national regulations)

KPIs

- › 100% of yearly harvest volumes certified by a GSSI-recognised standard
- › % of sites with minimum benthic impact

Learn more about our strategy, targets and performance

› Annual Report

Sustainable feed

OUR SUSTAINABILITY PROGRAMS

Sustainable sourcing of feed raw materials

- Is a key component of our sustainability strategy as it reduces the risk and volatility in our raw materials supply chain and a material topic to our stakeholders

Our strategy

- ✓ Ensure full traceability of our feed raw materials
- ✓ Adhere to sustainable sourcing credentials such as Marine Trust and Proterra
- ✓ Use feeds that lead to lower feed conversion rations (FCR)
- ✓ Reduce the climate footprint of feed raw materials
- ✓ We work in collaboration with the SeaBOS to advance the social codes of conduct in the marine ingredients supply chain and to facilitate digital standardization of traceability systems through the Global Dialogue on Seafood Traceability

TARGETS

- › **100% traceability of feed raw materials**
- › **100% of marine raw materials are certified (Marine Trust or equivalent)**
- › **100% of soy is certified (Proterra or equivalent)**
- › **Towards lower FCR**
- › **Towards lower carbon footprint of feed raw materials**

KPIs

- › **% FM and FO Marine Trust or equivalent certified**
- › **% Soy Proterra or equivalent certified**
- › **FFDR for meal and oil**
- › **FCR**

FFDRm = Forage Fish Dependency ratio for fish meal FFDRo = Forage Fish Dependency ratio for fish oil

Learn more about our strategy, targets and performance

› Annual Report › Mowi's Policy on Sustainable Feed

Fish health & welfare

OUR SUSTAINABILITY PROGRAMS

Caring about Fish Welfare

- Caring about fish welfare is an ethical responsibility and an integral part of our business strategy as it can impact our productivity and reputation
- Fish welfare is recognised as a long-term value driver for Mowi
- We recognise the accepted Five Freedoms for animal welfare and adopt the World Organisation for Animal Health (OIE) definition of animal welfare

Our strategy

- ✓ Implement Mowi's welfare policy
- ✓ Increase disease prevention/resistance & survival
- ✓ Implement global training
- ✓ Implement global monitoring

TARGETS

- **By 2025, 99.5% survival in sea (average month)***
- **Reduction in antibiotic use from 2015**
- **By 2023 minimum 50% of our stock with real time welfare monitoring**

KPIs

- **Mortality %**
- **Antibiotic use**
- **% sites using global welfare assessment form**
- **% of sites with real-time welfare monitoring**

*) Global Salmon Initiative methodology

Learn more about our strategy, targets and performance:

› Annual Report › Mowi's Policy on Salmon Welfare › Mowi's Policy on Antimicrobial

Sea lice

OUR SUSTAINABILITY PROGRAMS

- Effective **sea lice** management is important for fish welfare and to ensure sea lice on our farms do not negatively impact wild salmonid stocks. Sea lice also represent a significant cost to the industry.

Our strategy

- ✓ Minimise the number of adult female sea lice at our sites, especially during the period when wild salmon smolt migrate to sea
- ✓ Focus on integrated pest management
- ✓ Reduce reliance on medicines, through the application of strategic, preventive and non-medicinal measures, such as cleaner fish
- ✓ Continue to respect the precautionary statutory limits on the maximum number of sea lice per fish, set by relevant authorities
- ✓ Develop and implement better management practices and the sharing of best sea lice management practices between our operations
- ✓ R&D activities target innovative biological and non-medicinal methods to control sea lice

TARGETS

- **0% of sites above national limit (monthly avaerage)**

KPIs

- **% fish treated with med vs non-med tools**
- **Number of medicinal treatments**

Learn more about our strategy, targets and performance

› Annual Report › Mowi's Policy on Salmon Welfare › Mowi's Policy on Integrated Pest Management

Escapes

OUR SUSTAINABILITY PROGRAMS

Escapes

- Escape incidents rarely occur during a production cycle
- However due to unintended factors such as extreme weather events, predation or human error, fish may escape from our farming facilities
- Mowi has set a target of zero escapes as escapees have the potential for ecological interactions and interbreeding with wild populations and represent a financial loss

Our strategy

- ✓ Implementation of national technical standards
- ✓ Prevention of human errors through training and technological innovations that increase the robustness of our farming equipment
- ✓ Work together with wild fisheries associations on genetic introgression studies to better understand current levels of hybridisation and possible impacts on recipient wild populations

TARGETS

- **Positive trend towards zero-escapes**
- **100% of site personnel trained on Mowi's Farming Excellence Program – Zero escapes**

KPIs

- **Number of escaped fish/escape incidents**
- **% of site personnel trained on escape prevention**

Learn more about our strategy, targets and performance

› Annual Report

Waste

OUR SUSTAINABILITY PROGRAMS

Waste

- The amount of waste generated in today's world is rising at alarming rates
- Waste often ends up in water bodies and the oceans impacting wildlife and biodiversity
- Reducing waste in the first place and using waste as a resource by promoting a circular economy
  are two important components of our strategy

Our strategy

- ✓ Focus on reducing, reusing, recycling and recovering waste
- ✓ Focus on packaging design
- ✓ Focus on enabling a circular economy by upcycling waste (e.g. FW waste, nylon waste)

TARGETS

› **By 2025, Zero waste to landfill at our processing plants**

KPIs

› **Total waste sent to landfill (i.e. not reused, recycled or recovered)**

Learn more about our strategy, targets and performance

› Annual Report › Mowi's Policy on Plastic Waste Management

Freshwater use

OUR SUSTAINABILITY PROGRAMS

Freshwater

- Freshwater is key to Mowi's operations, both to farm our fish and to keep the high hygienic standards at our processing plants
- The majority of freshwater in our business is used to produce the initial life stages of Atlantic salmon. Such production is done in countries and areas with no water scarcity

Our strategy

- ✓ Focus on increasing freshwater use efficiency at our processing plants without compromising the high standards of hygiene we are committed to
- ✓ Continue to invest where possible to improve water use efficiency through technological innovations at our freshwater farming sites

TARGETS

› **By 2025, achieve a reduction of 10% on water intensity at our processing plants located in medium-high water scarcity risk****

KPIs

› **Freshwater use/tonne of fish processed**

**) Using 2018 as reference year

Learn more about our strategy, targets and performance

› Annual Report › Mowi's Policy on Freshwater and Wastewater management

PEOPLE

Leading the Blue Revolution Plan

Ethical business conduct

OUR SUSTAINABILITY PROGRAMS

Ethical business conduct

- Ethical business conduct is a core element in our ability to engender trust and is an integral part of the Mowi Way
- Mowi is committed to high ethical standards in our business dealings worldwide
- We expect our employees to make our Code of Conduct a personal commitment and our Suppliers to comply
- The Code of Conduct sets the standards of behavior which we can expect from one another and which external parties can expect from Mowi

Our strategy

- ✓ Continue our efforts to ensure full compliance with the Code of Conduct
- ✓ Maintain an open and transparent culture, emphasizing good and timely communication
- ✓ Promote reporting of concerns and incidents with regard to potential compliance matters

TARGETS

› **Full compliance with the Code of Conduct by employees and suppliers**

KPIs

› **% of employees trained and tested on CoC**

› **# of whistle-blower cases raised and followed-up**

Learn more about our ethical business conduct:

› Mowi's Code of Conduct

Diversity & Equality

OUR SUSTAINABILITY PROGRAMS

Diversity as a business-opportunity and necessity

- The importance of diversity has already become acknowledged by organisations across the world
- Organisations with a diverse workforce, have higher employee engagement, they are in a better position to attract the right talent and their financial performance is better
- Mowi aims to attract, recruit and develop the best, independently of gender, age, ethnicity or other characteristics

Our strategy

- ✓ Focus on three areas: *Seeking diversity*, *Creating inclusion* and *Driving Accountability*
- ✓ Driving the Diversity agenda is a responsibility of management, as a part of our leadership vision, where you lead being a role-model of openness and respect
- ✓ Aim to get the basics right and create new solutions that support our diversity culture
- ✓ Track progress: the success of our strategy is measured by the biennial global employee engagement survey and by compliance reporting

TARGETS

- **30% women in leadership roles by 2025**
- **50/50 employee gender ratio by 2025**
- **No significant differences between genders in Global Employee Engagement Survey**

KPIs

- **% of women in leadership roles**
- **Employee gender ratio**
- **Employee survey results per gender**

Safe and meaningful workplace

OUR SUSTAINABILITY PROGRAMS

Health and Safety

- Is the foundation of which our company is built on and will never be compromised
- Our safety culture has resulted in fewer incidents and lower absence rates, as well as a strong safety culture, knowledge and care for people

Our strategy

- ✓ Focus on building competence and sharing knowledge and work systematically to both mitigate and respond to health and safety matters
- ✓ Include health and safety in Leadership programs
- ✓ Measure managers on their performance and we track and measure Health and Safety indicators monthly
- ✓ Run mandatory Safety trainings on a regular basis
- ✓ Run Global Employee Engagement Survey

TARGETS

- **Build a strong health and safety culture**
- **Year-on-year reduction of LTI per million hr worked**
- **Absence rate <4%**

KPIs

- **% of new employees that received compulsory safety trainings**
- **LTIs per million hr worked**
- **Absence rate**

Learn more about our Mowi's health and safety culture:

› Annual Report

Community engagement

OUR SUSTAINABILITY PROGRAMS

Community engagement

- Local communities need to thrive if our business will thrive on the long term
- We create a positive impact on local communities by providing employment opportunities and enabling their development by supporting local schools, sports and cultural activities
- We also promote employees volunteering to local community programs and in this way leverage both local communities' well-being and learning and development opportunities for our employees

Our strategy

- ✓ Identify the needs of local communities and direct our actions and support to what can make a difference locally
- ✓ Interact regularly with local communities as part of our ASC roll-out
- ✓ Develop corporate strategic areas of engagement
- ✓ In Canada West, we engage directly with Indigenous governments to discuss our operations and seek partnership agreements

TARGETS

› **Develop and support the local communities in which we operate**

KPIs

› **# and scope of community interactions**

Learn more about how we engage with local communities:

› Annual Report