



MOWI®

Equality, Non-Discrimination & Gender Pay Report

2023

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1. Introduction

This Equality, Non-discrimination and Gender Pay report is developed based on the requirements featured in the Norwegian Equality and Anti-discrimination act, including paragraphs §§ 26 and 34.

The report includes a gender pay analysis across all the roles and levels in Mowi Group, the proportion of women and men employed in each position category, assesses the pay of employees performing the same and different types of work, and identifies gender pay gap in roles dominated by a specific gender. The report further includes identification of risks, measures taken to address these risks, and their impact.





2 Mowi's equality and non-discrimination approach

Code of Conduct

Mowi is committed to high ethical standards in our business dealings worldwide. Abiding by the principles of Code of Conduct is an essential element in our ability to engender trust and is an integral part of the Mowi Way. Our Code of Conduct guides what we do and say each day, it provides direction and guidelines and sets the standards of behaviour which we can expect from one another, and which external parties can expect from us.

The Code of Conduct includes a policy in chapter 5.2 on equality and non-discrimination, stating that All Mowi's activities shall be conducted without discrimination based on race, ethnicity, national or other origin, disability, age, gender, sexual orientation, gender identity and expression, language, religion, or any other characteristic where a person is not treated as an individual.

The Code of conduct includes in addition Policies and principles that may impact equality in separate ways, such as Safety, Fair Working Conditions, Culture, Human rights, Sustainability, and Whistleblowing. An example is the Code of Conduct chapter 6.1 stating that Mowi aims to be an open, positive, and supportive community, showing respect and support for individuals and our diverse cultures and chapter 7.1 on Human Rights stating that employees have the right to work in an environment that promotes diversity, equal opportunity, and non-discrimination.

Our Code of Conduct forms the overarching principles and framework of our OneMowi Operational Excellence program and Global policy framework.

Policies

Our ethical standards and expectations are anchored in a framework of global policies with strong principles on equality that apply across our operations and supply chain. The policies guide our interaction with employees, suppliers, partners, and stakeholders.

ONE Mowi is Mowi's global system for Policies and procedures. The system aims to ensure that Mowi follows a one-company approach and acts in a consistent and responsible manner towards our stakeholders. Our Business Units have the obligation to implement the global policies locally, and to ensure alignment between local and Group policies and procedures.

Mowi has several policies and procedures covering and securing equality and non-discrimination. Our key policies are the policies of Human Rights, Health & Safety, Whistleblowing, Diversity & Inclusion, Recruitment, Salary, Bonus, Talent, and Performance Management. In addition, we have policies and procedures securing the privacy and personal data of our employees. Our framework of policies may be found at mowi.com/sustainability.

Practical approach

Our commitment to equal rights is expressed in our business conduct, in policies and procedures, and in numerous programs, projects, training, communication campaigns, and other initiatives in the Group.

On ethical business conduct, we run annual, mandatory training and testing on the Code of conduct. In our Learning portfolio we also offer training on Human Rights, unconscious bias, equality and non-discrimination, leadership principles, values, and health and safety. In our Leadership programs, elements on ethical business conduct are included.

We have a Human Rights Program, based on Mowi's commitment and approach to secure fundamental Human rights and decent working conditions in connection with our business. We run a Diversity & Inclusion program, aiming to increase diversity, and more specifically improve the gender ratio and increase female management, and a Health and safety program aimed at keeping people safe and protected in all parts of our business. We conduct gender pay analysis and have created a Position Architecture base on consistent Position grading across the group using a globally recognized method.

We safeguard our efforts through risk assessments, audits, position grading, employee surveys, and whistleblowing channels securing safe reporting of incidents and concerns.

Risk Management

Mowi has an established risk management and internal control system, including ESG (Environmental, Social & Governance) risks. Risk management and internal control is an important enabler for the group to meet its strategic goals, forming an integrated part of the Group's decision-making processes as central elements in the organization. Risk management provides reasonable assurance to stakeholders that Mowi will achieve its goals, using the COSO enterprise risk framework. In Mowi, the number of female employees and female managers is significantly lower than the number of male employees. It is an important target for Mowi to improve the gender balance in the group, and we will continue our efforts in attracting and retaining female talents and female managers to the company.

Human Rights Due Diligence is a Risk Management tool applied by Mowi to identify, assess, and respond to the most significant risks and adverse impacts within our operation, supply chain and business relationships. Assessment of risk in relation to





equality is part of this Due Diligence Process where we aim to review risks including but not limited to country, sector, product, nature of work, type of workers, indirect causes, etc.

The foundation in Mowi on quality is solid, with our strong approach on Ethical Business Conduct, our Policy framework, our Risk Management process, tracking and communication of metrics and results, our learning efforts, and the collaboration with external stakeholders. The elements of our approach are implemented and secured as described in this report, including our Code of Conduct and Global Policies, Global Employee Surveys, Health and Safety programs, Privacy program, Diversity and Inclusion Program, Whistleblowing channel, and tracking of Fair Working conditions. In addition, we put emphasis on keeping a close collaboration with our Labour Unions, developing our extensive Learning portfolio, and engaging with local Communities.

On whistleblowing, 46 cases were reported through our whistleblower channel in 2023, including 6 whistleblowing reports from local communities.

In line with our whistleblower policy and procedure, all cases were logged, evaluated, risk assessed and investigated. Investigations are conducted either centrally or locally, depending on the subject matter of the concern and the person being reported upon, ensuring information from all relevant parties are gathered. Business Units report the conclusions of their investigations, including initiatives, mitigation, remedy, or any actions taken. All reported concerns received in the Mowi Group in 2023 have been followed up either centrally or locally in line with the recommendations proposed in the investigation reports. Examples of initiatives and actions taken as follow-up include training, leadership development, internal communications, audit, updating of policies and procedures, and delegation of authority.

16 of the reported incidents were related to workplace harassment, including 1 claim of sexual harassment. 14 reported incidents were related to breach of internal policies, 10 notices were related to claims of breach of law, related to discrimination and conflict of interest, theft, financial misconduct, and unfair dismissal. 6 notices were related to local community complaints. All notices are investigated and managed. None of the whistleblowing notices were found to be a breach of Human Rights principles or policy. None of the whistleblowing notices were found to be a breach of Human Rights principles or policy.

With regards to Human Rights, the most material risks were in 2023 assessed to be 1) Local Communities, 2) Health & Safety, 3) Equality, 4) Freedom of assembly and association, 5) Fair employment and fair compensation and 6) Modern slavery, child labour, and forced labour, in relation to our supply chain.

Approach going forward

Our approach is dynamic as our dedication to continuous development enables us to learn from and improve our current direction. We continue our work to strengthen our policy framework, our risk assessment, our learning program development, communication and collaboration with stakeholders and external partners.

We track closely the development of our activities. We have set specific targets on Diversity, as an example, where we aim for an increase of female management to 30% in 2025. At the end of 2023, we were at 25%. Further, we aim to increase the number of female applicants to 30%, that at the time is only at 22% (18% of our applicants have status gender not stated).

The process is a continuous journey and results may take time to achieve. We believe, however, that we have the right approach and initiatives in place that will take us in the right direction.



3 Methodology

Data methodology

The main methodology for the gender pay report has been to categorise positions into position families, as a base for salary comparisons. In Mowi we have 20 different position families. Within a position family there may however be a span of level and responsibilities that impacts the ability to compare positions of equal work or equal value.

The position families are categorized based on functions and positions that are related to each other in terms of work content, value, skills, and competency needs. Position family and positions categorization enables a comparison of salaries within the same position family, across different position families, as well between positions and position level.

All positions and position families in Mowi have been mapped as part of the gender pay analysis, however, position families with less than 5 male and 5 female incumbents have been excluded in this report to ensure employee confidentiality and privacy. On an overall level, the data are not affected by this reporting method.

A limitation in the data is that some position families contain a more mixed group of positions and functions than others when it comes to level or responsibility, which impacts our ability to analyse gender pay within the family. In this situation, it may be more relevant to compare with positions of similar value and scope included in other position families. This is commented on in the report where relevant.

When analysing the data, we have also looked at differences between employees of a permanent, temporary, fulltime, or part-time contract.

Salary negotiations are either done based on individual performance or based on collective agreements and collective bargaining. In the dataset we have not differentiated by individual or collective bargaining.

Calculation methodology

The dataset comprises 10,669 employees, reflecting figures from 2023 as reported by business units. As of December 2023, the total number of employees in the Mowi group stands at 11,644, encompassing both permanent and part-time staff. A small number of employees were excluded from the dataset due to factors such as both genders are not represented in the position family, zero full-time equivalent (FTE), inactive employees, limited data, or being considered outliers.

The employees are divided by non-manager and manager, categorized into global standardized position families, and further structured per country, which provides the basis of gender pay comparisons. Salary rates are converted from local currency to EUR by using average conversion rate for 2023. Aggregated female salary as percentage of male salary in the Group, is calculated as a weighted average per position family per country and summarized by the following computation.

$$\sum_n \left(\frac{\mu_{\text{Female salary}}}{\mu_{\text{Male salary}}} \times \frac{\text{FTEs position family in country}}{\text{FTEs position family Group}} \right)$$

4 Employees, gender balance, temporary and part time work and age distribution

Mowi	Gender Balance / Employees (all)	Temporary employees	Part time employees
Female #	3 696	58	201
Male #	6 282	117	165
Female %	37	33	55
Male %	63	67	45

Mowi Group employees per age group	Feed	Farming	Sales & Marketing	All
Age <30	17%	21%	15%	18%
Age 30-50	56%	52%	58%	55%
Age >50	27%	27%	27%	27%





5 Gender pay analysis for Mowi

The gender pay analysis has been done for all employees in Mowi Group. Highlights and overall findings are presented below, with a more detailed presentation in section 5.2.

5.1 Overall findings

- The gender pay analysis of all salaries show a female salary of male of 95%. This figure is not weighted for managers/ non-managers or seniority. Weighted for seniority, Mowi has gender pay equality (female salary of 96% of male).
- For salaries of non-managers, the female salary of male is 96% when not weighted for seniority, and 96% when weighted for seniority.
- For salaries of managers, the female salary of male is 93% when not weighted for seniority, and 98% when weighted for seniority.
- Majority (94%) of our employees are working in a country where we have gender pay equality.
- Majority (75%) of our employees are in position families where we have gender pay equality, Production (female salary of male 98%) and Processing (female salary 95% of male).

When including weighting for managers, non-managers and seniority in the salary analysis, the gender pay ratio changes. Details on weighted numbers are found in section 5.2

Salaries and positions are categorised into position families where positions are comparable. The categorization gives insight into areas of gender pay equality as well as gender pay differences, which will enable a targeted approach in following up on gender pay going forward.

In Mowi, the number of female employees and female managers is significantly lower than the number of male employees. It is an important target for Mowi to improve the gender balance in the group, and we will continue our efforts in attracting and retaining female talents and female managers to the company.

5.2 Pay analysis

The gender pay analysis of all employees show a female salary of male of 95%. In the analysis, positions are also weighted for management responsibilities and seniority as and when relevant. Weighted for seniority, Mowi has gender pay equality with female salary of male of 96%. In addition, salaries and positions are categorised into position families where positions are comparable.

Finding 1: Non-managers

For non-managers there is effectively gender pay equality, with female salary at 96% of male. When non-managers are weighted for seniority, female non-manager salary is 96% of male non-managers.

Finding 2: Managers

For employees with manager responsibility there is effectively gender pay equality, with female salary at 93% of male. When employees with manager responsibilities are weighted for seniority, female managers salary is 98% of male managers.

Manager / Non-manager	Female employees	Male employees	Female average seniority	Male average seniority	Female salary of male in % weighted for seniority	Female salary of male in % unweighted
All employees	3 696	6 282	7,3	8,0	96%	95%
Non-managers	3 340	5 325	7,0	7,3	96%	96%
Managers	356	957	9,6	12	98%	93%

Position Family	Female count	Male count	Female average of seniority	Male average of seniority	Female salary of male in % weighted for seniority	Female salary of male in % unweighted
Processing	2 167	2 312	7,4	6,9	93%	95%
Production	410	2 353	5,3	9,2	106%	98%





Position Family	Female count	Male count	Female average of seniority	Male average of seniority	Female salary of male in % weighted for seniority	Female salary of male in % unweighted
Processing	2 167	2 312	7,4	6,9	93%	95%
Production	410	2 353	5,3	9,2	106%	98%

Finding 3A: All employees per position family

The majority (75%) of our employees are in position families Production (female salary is 98% of male salary) and Processing (female salary is 95% of male salary) and gender pay equality.

Position Family	Female count	Male count	Female average of seniority	Male average of seniority	Female salary of male in % weighted for seniority	Female salary of male in % unweighted
Sales	92	102	7,8	5,7	76%	80%
Sustainability	12	8	7,3	4,4	76%	81%
R&D	31	24	7,3	8,1	85%	83%
Engineering	48	416	6,2	7,0	89%	85%
Finance	131	95	6,1	5,8	83%	87%
Purchasing	20	24	10,5	11,0	89%	87%
Product development	28	10	6,6	5,0	87%	89%
Planning	37	41	11,4	14,5	95%	89%
Admin. / Sup. / Serv.	91	52	9,8	11,4	111%	113%
IT	18	55	6,8	7,3	127%	120%

Finding 3B: All employees per position family

When analysing the different position families, we find 7 families with effectively gender pay equality, 3 families excluded due to limited incumbents and 10 position families with a gender pay difference spanning from female salary of 80 % to 120% to male. When weighted for seniority, 2 of the position families have differences in favour of female, while 8 of the families have a difference in favour of male. Within a position family there may be a span of level and responsibilities that impacts the ability to compare positions of equal work or equal value.

Finding 4: Managers per position family

When analysing the different position families of managers we find 7 families with effectively gender pay equality, 7 families excluded due to limited incumbents and 6 position families with a gender pay difference, with female salary at 73% and 114% of male. When weighted for seniority, 1 position family has a difference in favour of female management, 5 position family have a difference in favour male management. Within a position family there may be a span of level and responsibilities that impacts the ability to compare positions of equal work or equal value.

Position Family	Female count	Male count	Female average of seniority	Male average of seniority	Female salary of male in % weighted for seniority	Female salary of male in % unweighted
Fish health	8	7	4,3	7,0	79%	73%
Sales	24	37	7,8	6,5	75%	78%
QA	31	16	8,1	11,6	88%	80%
Engineering	8	43	9,4	10,4	87%	83%
Finance	28	33	8,2	6,8	79%	85%
Logistics	22	51	10,0	9,0	112%	114%

Finding 5: Non-managers per position family

When analysing the different position families of non-managers we find 7 families with effectively gender pay equality, 4 families excluded due to limited incumbents and 8 position families with a gender pay difference spanning from female salary of 80% to 122% to male. When weighted for seniority, 2 of the position families have differences in favour of female non-managers, while 6 of the families have a difference in favour of male non-managers. Within a position family there may be a span of level and responsibilities that impacts the ability to compare positions of equal work or equal value.

Position Family	Female count	Male count	Female average of seniority	Male average of seniority	Female salary of male in % weighted for seniority	Female salary of male in % unweighted
Sales	68	65	7,8	5,2	76%	80%
R&D	29	20	6,4	7,9	86%	82%
Engineering	40	373	5,6	6,6	90%	86%
Sustainability	9	5	4,6	5,4	88%	87%
Planning	32	31	12,5	12,6	86%	87%
Finance	103	62	5,5	5,2	84%	87%
Admin. / Sup. / Serv.	87	41	9,3	9,9	114%	115%
IT	16	48	6,8	6,2	126%	122%



Finding 6: Difference between countries in Group

The majority (94%) of our employees are working in a country where we have gender pay equality. When analysing the employee data per country the analysis detected 3 countries with a gender pay difference spanning from female salary of 76% to 85% to male. These numbers are not weighted for manager responsibility and seniority.

Finding 7: Permanent, temporary, fulltime, part-time

When analysing the employees per contract type, we have limited data, thus we have done this analysis as per position and not position family. We found 3 positions where temporary-

full time employees have below 90% salary of permanent full-time employees. Weighted for seniority we have pay equality between the two groups (temporary full-time salaries span from 102% - 111 % of permanent full-time employees). In the category of part-time (permanent or temporary) we do not have sufficient data to compare.

Action

Although there is a span of level and responsibility within each position family which makes it difficult to compare equal work or work of equal value, gender pay differences have been identified and these will be followed up further with local management.

Position	Permanent count	Temporary count	Permanent average of seniority	Temporary average of seniority	Temp. salary of perm. in % weighted	Temp. salary of perm. in % unweighted
Assistant	123	6	6,84	0,18	102%	86%
Coordinator	118	5	9,69	0,01	111%	87%
Technician	1 514	51	8,42	0,69	104%	85%

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Summary of initiatives and actions

Areas	Background Risk and barriers	Initiatives Initiatives taken	Targets Measuring success	Responsible Responsible for implementation	Status	Results Results achieved?
Recruit-ment	<ul style="list-style-type: none"> Selecting candidates based on objective criteria 	<ul style="list-style-type: none"> Implementing testing when recruiting Training to avoid unconscious bias Policy, templates, and guidelines for recruitment process 	<ul style="list-style-type: none"> Female applicants >30% Increase diversity when selecting candidates for interviews 	HR and local management	<ul style="list-style-type: none"> Implementation done Continuous work in progress 	Target for 2025 <ul style="list-style-type: none"> Gender balance Female managers >30% Female applicants >30%
Talent management	<ul style="list-style-type: none"> Talent mapping tools that enable managers to identify talents objectively 	<ul style="list-style-type: none"> Talent program Talent mapping Testing in selection 	<ul style="list-style-type: none"> Gender balance in talent mapping 	HR and local management	<ul style="list-style-type: none"> Implementation of program done Mapping continuously in progress 	Target for 2025 <ul style="list-style-type: none"> Gender balance Female management >30%
Compensation and benefits	<ul style="list-style-type: none"> Salary structures based on position, not on person 	<ul style="list-style-type: none"> Implementation and use of Korn/Ferry grades and positions Implementing a structured position architecture Gender pay analysis for group 	<ul style="list-style-type: none"> Gender pay equality Female managers >30% 	HR and local management	<ul style="list-style-type: none"> Implementation done Continuous work in progress 	Work in progress, results of 2023 gender pay analysis will be followed up with local management
Healthy work environment		<ul style="list-style-type: none"> Brainsafe – health and safety program based on cognitive approach, raising awareness, and taking your 50% Employee Survey 	<ul style="list-style-type: none"> Absence < 4% Rolling LTI < 3.1 Engagement > high performing Retention < industry average 	HR and local management	<ul style="list-style-type: none"> Implementation of program and survey done Safety is a continuous work in progress Survey: results communicated, actions in progress 	<ul style="list-style-type: none"> Absence: 4,9 Rolling LTI: 2.1 Engagement: +4% Retention: 16%
Harassment & Gender based violence		<ul style="list-style-type: none"> Code of conduct training Policy implementation Communication Whistleblower policy Learning programs Audits Human Rights due diligence 	<ul style="list-style-type: none"> Mandatory training Incidents reported 	HR and local management	<ul style="list-style-type: none"> Continuous work in progress 	<ul style="list-style-type: none"> 46 incidents reported in WB channel No breach of Human rights identified



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