Welcome to your CDP Water Security Questionnaire 2023

W0. Introduction

W0.1

(W0.1) Give a general description of and introduction to your organization.

Mowi ASA (previously Marine Harvest ASA) is the world's leading seafood company offering farmed salmon and processed seafood to customers in more than 70 markets worldwide. The company is present in all major salmon farming regions in the world and the biggest producer of farmed salmon with one fifth of the global production. In addition to fresh and frozen salmon, Mowi offers a wide range of value-added products ranging from whole gutted fish, through products such as fillets, steaks and portions, to smoked salmon and ready-to-eat dishes. Mowi is the result of the merger between Pan Fish ASA, Fjord Seafood ASA and Marine Harvest N.V. in 2006. The company employs 13 726 people and has operations in 26 countries worldwide. In 2022, Mowi had salmon farming and processing activities in Norway, Chile, Scotland, Canada, Ireland and the Faroe Islands. Value adding processing activities take place in the US, France, Belgium, the Netherlands, Poland, Japan and Chile.

In addition, Mowi has several sales offices worldwide. Mowi is listed on the Oslo Stock Exchange. The company's head office is located in Bergen, Norway. The following business units are included in this year's CDP reporting: USA, Canada, Chile, Faroe Islands, Ireland, Norway, Scotland, Poland, VAP (Belgium, France, the Netherlands, Germany), China, Japan, Korea, Taiwan and Vietnam.

W-FB0.1a/W-AC0.1a

(W-FB0.1a/W-AC0.1a) Which activities in the food, beverage, and tobacco and/or agricultural commodities sectors does your organization engage in?

Processing/Manufacturing
Other, please specify
Aquaculture (production of salmon)

W0.2

(W0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date

Reporting year	January 1, 2022	December 31, 2022

W0.3

(W0.3) Select the countries/areas in which you operate.

Belgium
Canada
Chile
China
Faroe Islands
France
Germany
Ireland
Japan
Netherlands
Norway
Poland
Republic of Korea
Spain
Taiwan, China
Turkey
United Kingdom of Great Britain and Northern Ireland
United States of America
Viet Nam

W0.4

(W0.4) Select the currency used for all financial information disclosed throughout your response.

EUR

W0.5

(W0.5) Select the option that best describes the reporting boundary for companies, entities, or groups for which water impacts on your business are being reported.

Companies, entities or groups over which operational control is exercised

W0.6

(W0.6) Within this boundary, are there any geographies, facilities, water aspects, or other exclusions from your disclosure?

No

W0.7

(W0.7) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization.	Provide your unique identifier
Yes, an ISIN code	Yes, ISIN code: NO0003054108DnB

W1. Current state

W1.1

(W1.1) Rate the importance (current and future) of water quality and water quantity to the success of your business.

	Direct use importance rating	Indirect use importance rating	Please explain
Sufficient amounts of good quality freshwater available for use	Vital	Important	Freshwater is key to Mowi's operations, both to farm our fish and to keep the high hygienic standards at our processing plant. Mowi uses freshwater directly in the initial stages of farming to produce smolts prior to sea transfer, directly at our processing plants to keep high hygienic standards and indirectly from the use of agricultural feed raw materials. 98.9% of Mowi's freshwater withdrawal was used for our smolt production in flow-through systems and recirculating aquaculture systems, 1.0% at our processing plants and 0.1% at our feed plants. Mowi's indirect withdrawal comes from the purchase of agricultural feed raw materials where good quality freshwater is not only important to grow these feed raw materials but also for the population located in these areas. According to the overall water risk mapping from Aqueduct, only 5% of Mowi's raw material purchases originate from countries classified as high or extremely high stressed-water areas such as India, Romania, or Ukraine. If water supply would be insufficient for direct or indirect operations - either in terms of quantity or quality - Mowi's production processes might be impacted negatively as well as reputation risk might rise especially when operating or purchasing feed raw materials from countries with water scarcity. Going forward, the importance of good quality

			freshwater will continue to be vital and important for Mowi and we are constantly developing and improving our strategy and ways to work with our dependencies and impacts on freshwater. For our freshwater/smolt production units, we are e.g. continuously optimizing the design of RAS (recirculating aquaculture systems) including real time monitoring of water quality. Similar efforts are seen in our processing plants where water saving initiatives are playing a key role. In addition, Mowi is working closely with its vegetable raw material suppliers in order to promote good agricultural practices including responsible water use.
Sufficient amounts of recycled, brackish and/or produced water available for use	Not important at all	Not very important	Freshwater is key to Mowi's operations, both to farm our fish and to keep the high hygienic standards at our processing plant. Mowi uses freshwater directly in the initial stages of farming to produce smolts prior to sea transfer, directly at our processing plants to keep high hygienic standards and indirectly from the use of agricultural feed raw materials. Neither our direct or indirect use of freshwater is dependent of recycled, brackish and/or produced water available for use. Only 0.1% of water used by Mowi, originates from areas classified with a medium-high water scarcity risk.

W-FB1.1a/W-AC1.1a

(W-FB1.1a/W-AC1.1a) Which water-intensive agricultural commodities that your organization produces and/or sources are the most significant to your business by revenue? Select up to five.

Agricultural commodities	% of revenue dependent on these agricultural commodities	Produced and/or sourced	Please explain
Fish and seafood from aquaculture	More than 80%	Produced	Our primary source of revenue is the sale of primary and secondary processed seafood (including value added products), mainly salmon. Revenue generated by our products is derived from volumes sold and the price that we achieve for our products. Our products are shipped long distances by road, air and water.

			Total revenues in 2022 amounted to EUR 4 940.8 million, an increase of 17.6% from 2021 on higher sales prices. Sales of salmon and salmon-derived products represented 92.6% and 90.8% of our revenue for the years ended December 31, 2022 and 2021, respectively. Fresh whole salmon (i.e. primary processed salmon) represented 37.0% of our total revenues in 2022, compared to 32.0% in 2021. In the same periods, elaborated salmon, including smoked/marinated, MAP, sushi and other prepared and value-added products accounted for 63.0% (68.0% in 2021) of our revenues. The share of elaborated products was positively impacted by the changed consumption pattern during and after the Covid-19 pandemic in 2021. We sell salmon and other seafood directly to retailers, hotels, restaurants as well as to third-party processors and distributors in approx. 70 countries.

W1.2

(W1.2) Across all your operations, what proportion of the following water aspects are regularly measured and monitored?

	% of sites/facilities/operations	Frequency of measurement	Method of measurement	Please explain
Water withdrawals – total volumes	100%	Quarterly	We measure water withdrawals using different methods depending on the geographic location, water source and technological equipment. Most of our sites use flow	Total water withdrawal volume is one of our environmental key performance indicators and is used to track improvements in water efficiency. We report this information at an internal global level quarterly, and report data externally on an annual basis. Our responses in this question refer to all our sites (including Farming, Feed and Marketing & Sales). All our sites are monitored for water withdrawal volumes.

			meters/water sensors. For a few of our production plants, water withdrawal is measured through the varying levels of their freshwater source or volumes are obtained from water utility providers.	
Water withdrawals – volumes by source	100%	Quarterly	The water sources are known and recorded for all of our sites. Most of our production sites use flow meters/water sensors. For a few of our sites, water withdrawal is measured through the varying levels of their freshwater source or volumes are obtained from water utility providers.	Water withdrawal volumes by source are monitored at 100% of our sites. Measuring this aspect allows us to identify priority areas especially in case of overall exposure to potential water risks (source dependency). Detailed information on water withdrawal volumes by source can support quick evaluations on a site by site basis.

Water withdrawals quality	100%	Quarterly	We measure water quality using different methods depending on the required quality parameters and the existing technological equipment. Most of our sites use automatic water samplers and lab testing.	Our salmon farming sites are located in areas where the environmental conditions are optimal for fish welfare and their well-being. This ensures our salmon grow in areas where water quality (such as oxygen and temperature) matches their needs, provides natural comfort and allows them to thrive. To ensure sustaining these optimal conditions for our salmon, 100% of our sites are monitored for water withdrawal quality. Furthermore, we are committed to certify all our farms to recognised standards, namely GLOBALG.A.P., ASC and GSA BAP that cover several welfare aspects, including those related to feed and water quality, health management, transport, harvest and slaughter
Water discharges – total volumes	100%	Quarterly	We use flow meters to measure discharge volumes.	100% of our sites are monitored for this water aspect and this is considered part of the usual management for our production sites. Our target on wastewater discharge to freshwater is to comply 100% with the volume and quality regulatory limits. Further information can be found in Mowi's Policy on freshwater use and wastewater discharge. https://mowi.com/wp-content/uploads/2023/03/230314-Freshwater-Policy.pdf

Water discharges – volumes by destination	100%	Quarterly	We use flow meters to measure discharge volumes. The destination of the discharge is known and recorded for all sites.	100% of our sites are monitored for this water aspect and this is considered part of the usual management for our sites. This aspect is relevant because our sites discharge water volumes to freshwater bodies. As part of our compliance with standards and regulations, we monitor the volumes of our discharges by destination.
Water discharges – volumes by treatment method	100%	Yearly	We conduct an internal Freshwater Survey on a yearly basis to keep detailed records of the discharge methods at all sites.	100% of our sites are monitored for this water aspect and this is considered part of the usual facility management for our sites. Depending on the type of production site, our discharges are treated from primary, to secondary and to tertiary levels. This aspect is relevant because our sites treat and discharge water volumes to freshwater bodies. For this, we are required to ensure that quality and quantity of discharged water complies with standards and regulations.
Water discharge quality – by standard effluent parameters	76-99	Yearly	We measure water quality using different methods depending on the required quality parameters and the existing technological equipment. Most of our sites use	When considering wastewater discharge to freshwater environments (i.e. surface wastewater discharge), we follow as a minimum the World Bank wastewater limits for Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD), Total Nitrogen (TN) and total phosphorus (TP), where the limit is applicable to the specific geography. This aspect is relevant because our sites treat and discharge water volumes to

			automatic water samplers and lab testing. Parameters measured include BOD, COD, TN, TOC, TP, TSS, pH and temperature.	freshwater bodies. For this, we are required to ensure that quality and quantity of discharged water complies with standards and regulations.
Water discharge quality – emissions to water (nitrates, phosphates, pesticides, and/or other priority substances)	26-50	Yearly	We measure water quality using different methods depending on the required quality parameters and the existing technological equipment. Most of our sites use automatic water samplers and lab testing. Parameters measured include BOD, COD, TN, TOC, TP, TSS, pH and temperature.	When considering wastewater discharge to freshwater environments (i.e. surface wastewater discharge), we follow as a minimum the World Bank wastewater limits for Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD), Total Nitrogen (TN) and total phosphorus (TP), where the limit is applicable to the specific geography. This aspect is relevant because our sites treat and discharge water volumes to freshwater bodies. For this, we are required to ensure that quality and quantity of discharged water complies with standards and regulations.
Water discharge quality – temperature	26-50	Yearly	We use sensors specifically designed to	100% of our sites that are required to follow regulatory temperature limits are monitored for this water

			monitor temperature in wastewater.	aspect. In addition, several sites without required regulatory temperature limits are also monitoring and reporting temperature. Each site controls the quality data of water discharged locally and measures this on regular basis.
Water consumption – total volume	100%	Quarterly	We measure our water consumption quarterly using different calculation method for our different business units. For feed, water consumption is calculated by total withdrawal minus total discharge of freshwater. For farming, water consumption is defined as the amount of water that evaporates in our RAS (recirculating aquaculture systems), approximately 1% of freshwater withdrawal for RAS.	Total water consumption is measured quarterly for all our sites. Total water consumption is then calculated for all sites on a yearly basis. This is of particular importance for our operations in water-stressed areas. In 2022, we had three locations considered as water-stressed according to Aqueduct risk assessment. All three sites are secondary processing plants and water consumption is limited to the production of ice for the transportation of our products. In addition, one of these sites, namely Mowi Vietnam, has reported zero water consumption in 2022, due to transporting products in freezing containers and carbon boxes that do not require ice.

			Water consumption in our processing plants is limited to the production and usage of ice for cooling.	
Water recycled/reused	100%	Quarterly	Smolt production accounts for about 99 % of the total freshwater usage in the Group. About 6 % of this freshwater is recycled and reused through RAS Technology.	Volumes of recycled/reused water are monitored at all of our sites. Going forward we are continuously optimizing the design of RAS (recirculating aquaculture systems) including real time monitoring of water quality.
The provision of fully-functioning, safely managed WASH services to all workers	100%	Continuously	All our sites are fully equipped with access to safe water, sanitation and hygiene for all employees. In addition, staff is trained on hygiene to ensure food safety which is monitored regularly.	Mowi is committed to implementing access to safe water, sanitation and hygiene at the workplace at an appropriate level of standard for all employees in all sites. All in-going freshwater to our factories are monitored and controlled. As a food producer we are heavily reliant on good hygiene in our production facilities. All employees, hired and own have full access to washing stations, sanitation, drinking water etc.

W1.2b

(W1.2b) What are the total volumes of water withdrawn, discharged, and consumed across all your operations, how do they compare to the previous reporting year, and how are they forecasted to change?

	Volume (megaliters/year)	Comparison with previous reporting year	Primary reason for comparison with previous reporting year	Five-year forecast	Primary reason for forecast	Please explain
Total withdrawals	367,268	About the same	Increase/decrease in efficiency	About the same	Increase/decrease in business activity	We define our thresholds as followed: "about the same" = +/- 5% "Lower/higher" = <+/- 15% "much lower/higher" = >+/- 15% Total water withdrawal in 2022 was about the same as in 2021. In 2022, absolute water withdrawal for Mowi Group was reduced from 387 105 333 m3 in 2021 to 367 267 542 m3, a reduction of 5%. While experiencing volume

						growth in 2022, we also decreased our water intensity as well as we have a target dedicated to the reduction of water intensity in water-stressed areas: By 2025, achieve a reduction of 10% on water intensity at our processing plants located in medium-high water scarcity risk, using 2018 as a reference year. Hence, both effects lead to a balanced development of total water withdrawal on Group level. Although the global macro-economic

						environment is currently difficult, salmon normally fares well also in challenging economic times. In the coming years, we expect global megatrends to continue to drive demand for salmon and we expect demand growth to outpace supply growth. This will only be exacerbated by a resource rent tax in Norway which is expected to negatively impact investments in volume growth in the world's largest salmon-producing country. Overall, we are focusing on the many

						organic growth opportunities within our current license footprint with extensive growth opportunities for conventional farming in Iceland. Based on this outlook, we continue to work on volume growth, cost and sustainability which results on one hand in higher production volumes as well as correspondin g higher freshwater withdrawal volumes. On the other hand, higher efficiencies, new freshwater saving initiatives and smart solutions will lead to a decrease in freshwater

						withdrawal. Therefore, we are assuming similar freshwater withdrawal volumes for the next 5 years.
Total discharges	366,776	Lower	Increase/decrease in business activity	About the same	Increase/decrease in business activity	We define our thresholds as followed: "about the same" = +/- 5% "Lower/higher" = <+/- 15% "much lower/higher" = >+/- 15% The lower water discharge numbers in 2022 compared to the previous year are the result of a lower hydro energy generation used for Mowi's Chilean production site. In 2021, we used 63 072 000m3 surface water whereas in

						2022, it was only 31 369 082m3 - approximately half the amount. Although the global macro-economic environment is currently difficult, salmon normally fares well also in challenging economic times. In the coming years, we expect global megatrends to continue to drive demand for salmon and we expect demand growth to outpace supply growth. This will only be exacerbated by a resource rent tax in Norway which is expected to negatively impact

						investments in volume growth in the world's largest salmon-producing country. Overall, we are focusing on the many organic growth opportunities within our current license footprint with extensive growth opportunities for conventional farming in Iceland. Based on this outlook, we continue to work on volume growth, cost and sustainability which results on one hand in higher production volumes as well as correspondin g higher wastewater discharge volumes. On the other

						hand, higher efficiencies, new freshwater saving initiatives and smart solutions will lead to a decrease in wastewater discharges. Therefore, we are assuming about the same wastewater discharge volumes for the next 5 years.
Total consumption	491	About the same	Increase/decrease in efficiency	About the same	Increase/decrease in efficiency	We define our thresholds as followed: "about the same" = +/- 5% "Lower/higher" = <+/- 15% "much lower/higher" = >+/- 15% For feed, water consumption is calculated by total withdrawal minus total discharge of freshwater. For farming,

						water consumption is defined as the amount of water that evaporates in our RAS (recirculating aquaculture systems), approximately 1% of freshwater withdrawal for RAS. Water consumption in our processing plants is limited to the production and usage of ice for cooling. Water consumption in 2022 [1000m3]: Feed: 182 323 (37%) Farming: 215 628 (44%) Processing: 93 313 (19%) The total amount of water consumption across all our production plants

						represents 0.13% of the Groups total water withdrawal. Over 40% of water consumption is thereby coming from our RAS (recirculating aquaculture systems) through evaporation and 37% is coming from our two feed production plants. We have neither increased the amount of RAS systems between 2021 and 2022 nor did experience any significant changes in consumption from two feed production plants, Valsneset and Kyleakin. Based on the above mentioned outlook, we

						continue to work on volume growth, cost and sustainability which results on one hand in higher production volumes as well as correspondin g higher water consumption . On the other hand, higher efficiencies, new freshwater saving initiatives and smart solutions will lead to a decrease in water consumption . Therefore, we are assuming about the same water consumption volumes for the next 5 years.

W1.2d

(W1.2d) Indicate whether water is withdrawn from areas with water stress, provide the proportion, how it compares with the previous reporting year, and how it is forecasted to change.

	Withdrawals are from areas with water stress	% withdrawn from areas with water stress	Comparison with previous reporting year	Primary reason for comparison with previous reporting year	Five-year forecast	Primary reason for forecast	Identification tool	Please explain
Row 1	Yes	Less than 1%	Higher	Increase/decrease in efficiency	About the same	Increase/decrease in efficiency	WRI Aqueduct	We define our thresholds as followed: "about the same" = +/- 5% "Lower/higher" = <+/- 15% "much lower/higher" = >+/- 15% Mowi uses the overall water risk mapping as well as the baseline water depletion mapping from Aqueduct to identify the areas that are classified as medium-high water scarcity risk. We are applying the tool on all our sites as well as on our supply chain to identify feed raw materials which are sourced from water scarcity risk areas. This assessment is conducted on an annual basis and reported in our Annual Integrated Report. Only 0.1% of water used by Mowi Group originates from areas classified with medium-high water scarcity risk.

								According to the overall water risk mapping, three of our processing plants are located in medium-high water scarcity risk areas. In comparison, none of our processing plant are located in a water-stressed areas when applying the baseline water depletion mapping according to CDP disclosure requirements. Mowi is especially focusing on processing plants located in areas of medium-high water scarcity risk and has therefore also set the following target on freshwater: by 2025, achieve a reduction of 10% on water intensity at our processing plants located in medium-high water scarcity risk, using 2018 as a reference year. Mowi has three processing plants located in areas with medium-high water scarcity, namely Mowi Shanghai, Mowi Vietnam and Mowi Boulogne. Mowi Vietnam saw a reduction from 52 m3/tonne production in 2021 to 46

								m3/tonne production in 2022, resulting in a total intensity reduction of 26% compared to the reference year of 2018; Mowi Shanghai saw a reduction from 31 m3/tonne production in 2021 to 18 m3/tonne production in 2022, resulting in a reduction of 63% compared to 2018; and Mowi France (Boulogne) maintained the use of 4 m3/tonne production in 2022, which is 13% increase compared to 2018. However, the total amount of freshwater used at Mowi France (Boulogne) has decreased by 11% compared to the previous year. This means that two out of three processing facilities located in areas with medium-high water scarcity have not only reached but greatly exceeded their intensity reduction target. The reason for higher water withdrawal numbers in 2022 compared to 2021 is the result of increased production volumes after Covid. However, for Mowi Shanghai

								and Mowi Vietnam, we experienced increased water intensity resulting in less water withdrawal per unit of production. Similarly but vice versa, Mowi Boulogne reported an increase in water intensity while decreasing its production volumes. In addition, we are committed to reducing water pollution. For this, we are required to ensure that not only quantity but also the quality of discharged water complies with standards and regulations - especially in areas that are at risk for water-stress. When considering wastewater discharge directly to freshwater environments (i.e. surface wastewater discharge), we follow as a minimum the World Bank wastewater limits for Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD), Total Nitrogen (TN) and total phosphorus (TP), where the limit is applicable to the specific geography. In 2022, all of our

								three processing plants located in water stressed areas were below regulatory limits regarding average water quality values (for more information, please visit Mowi's Policy on freshwater use and wastewater discharge https://mowi.com/wp-content/uploads/2022/07/220713-Mowi-Freshwater-use-Policy.pdf)

W-FB1.2e/W-AC1.2e

(W-FB1.2e/W-AC1.2e) For each commodity reported in question W-FB1.1a/W-AC1.1a, do you know the proportion that is produced/sourced from areas with water stress?

Agricultural commodities	The proportion of this commodity produced in areas with water stress is known	The proportion of this commodity sourced from areas with water stress is known	Please explain
Fish and seafood from aquaculture	Yes	Not applicable	Mowi is producing salmon and zero percent of our produced salmon is coming from areas with water scarcity risk. We are using the overall water risk mapping as well as the baseline water depletion mapping from Aqueduct to identify the areas that are classified as medium-high water scarcity risk. We are applying the tool on all our sites as well as on our supply chain to identify feed raw materials which are sourced from water scarcity risk areas. This assessment is conducted on an annual basis and reported in our Annual Integrated Report.

			According to the "Water depletion indicator" from Aqueduct (category "overall water risk"), none of our sites is considered to be located in water-stressed areas. Looking at the "overall water risk" from Aqueduct, the percentage of water withdrawal from areas classified as medium-high water scarcity risk, is only 0.1% for Mowi Group. These areas are part of our Sales and Marketing operations, more specifically from three processing plants located in China, Vietnam and France. Therefore, zero percent of the water used in our feed and farming operations originate from areas of water scarcity and our target is directed towards our processing plants: Mowi's target on freshwater is: by 2025, achieve a reduction of 10% on water intensity at our processing plants located in medium-high water scarcity risk, using 2018 as a reference year. In 2022, Mowi Vietnam saw a reduction from 52 m3/tonne production in 2021 to 46 m3/tonne production, resulting in a total intensity reduction of 26% compared to the reference year of 2018; Mowi Shanghai saw a reduction from 31 m3/tonne production in 2021 to 18 m3/tonne production in 2022, resulting in a reduction of 63% compared to 2018; and Mowi France (Boulogne) maintained the use of 4 m3/tonne production in 2022, which is 13% increase compared to 2018. However, the total amount of freshwater used at Mowi France (Boulogne) has decreased by 11% compared to the previous year. This means that two out of three processing facilities located in areas with medium-high water scarcity have not only reached but greatly exceeded their intensity reduction target.

W-FB1.2f/W-AC1.2f

(W-FB1.2f/W-AC1.2f) What proportion of the produced agricultural commodities reported in W-FB1.1a/W-AC1.1a originate from areas with water stress?

Agricultural commodities	% of total agricultural commodity produced in areas with water stress	Please explain
Fish and seafood from aquaculture	0%	The unit of production used to calculate the percentage reported are "tonnes". 0% of produced salmon [biomass in tonnes] originates from areas with water stress. Mowi's farming operations are located in Norway, Chile, Canada, Scotland, Ireland and Faroes. According to the "Water depletion indicator" from Aqueduct (category "overall water risk"), none of our sites is considered to be located in water-stressed areas. Looking at the "overall water risk" from Aqueduct, the percentage of water withdrawal from areas classified as medium-high water scarcity risk, is only 0.1% for Mowi Group. These areas are part of our Sales and Marketing operations, more specifically from three processing plants located in China, Vietnam and France. Therefore, 0% percent of the water used in our farming operations originate from areas of water scarcity. The same water risk assessment was conducted in 2021, presenting the same results for our farming operations: 0% of our farming units were located in areas with water stress. Going forward, we do not expect any significant change regarding the risk of water stress for our farming units. All farming units are located in geographies that are not considered to be at risk for water stress in the near future. The results from Aqueduct are used to develop our strategy in regards to target setting, policies and investments. Our freshwater use policy guides our business units, including Mowi’s feed supply chain, to key actions on freshwater use stewardship and we continuously invest to improve water use efficiency and withdrawal through technological developments. To ensure sustaining the positive (0%) result from Aqueduct regarding our salmon production we are e.g. prioritizing technology (such as RAS) in our smolt and post-smolt production to reduce the dependency of freshwater at the initial

		stages of salmon farming. In addition, the Aqueduct metric showed us the overall need for more responsible water use which is why we have set water intensity reduction targets by 2025 as well as implemented several water saving initiatives at our processing plants, regardless of their location. (For more information, please see our Annual Report, page 68 https://mowi.com/wp-content/uploads/2023/03/Mowi-Integrated-Annual-Report-2022.pdf as well as our Policy on Freshwater use and wastewater discharge https://mowi.com/wp-content/uploads/2022/07/220713-Mowi-Freshwater-use-Policy.pdf).

W1.2h

(W1.2h) Provide total water withdrawal data by source.

	Relevance	Volume (megaliters/year)	Comparison with previous reporting year	Primary reason for comparison with previous reporting year	Please explain
Fresh surface water, including rainwater, water from wetlands, rivers, and lakes	Relevant	317,049	Lower	Increase/decrease in efficiency	We define our thresholds as followed: "about the same" = +/- 5% "Lower/higher" = <+/-15% "much lower/higher" = >+/- 15% Surface water includes lakes and rivers. These sources are monitored. Mowi used 7% less fresh surface water in 2022 compared to 2021. The

					reason for the lower surface water withdrawal is a combination of improved water efficiency at our sites and new water saving initiatives. All reported data is sourced from direct measurements and manually reported on a quarterly basis. Based on the previously mentioned outlook, we continue to work on volume growth, cost and sustainability which results on one hand in higher production volumes as well as corresponding higher freshwater withdrawal volumes. On the other hand, higher efficiencies,

					new freshwater saving initiatives and smart solutions will lead to a decrease in freshwater withdrawal. Therefore, we are assuming about the same freshwater withdrawal volumes for the near future.
Brackish surface water/Seawater	Not relevant				Mowi is not withdrawing seawater in any of our sites. Seawater that is captured during harvesting procedures or similar is usually released back into the sea immediately.
Groundwater – renewable	Relevant	17,881	Much lower	Increase/decrease in efficiency	We define our thresholds as followed: "about the same" = +/- 5% "Lower/higher" = <+/-15% "much lower/higher"

					= >+/- 15% Mowi used 15% less fresh groundwater - renewable in 2022 compared to 2021. The reason for the lower groundwater withdrawal is a combination of improved water efficiency at our sites and new water saving initiatives. All reported data is sourced from direct measurements and manually reported on a quarterly basis. Based on the previously mentioned outlook, we continue to work on volume growth, cost and sustainability which results on one hand in higher production

					volumes as well as corresponding higher freshwater withdrawal volumes. On the other hand, higher efficiencies, new freshwater saving initiatives and smart solutions will lead to a decrease in freshwater withdrawal. Therefore, we are assuming about the same groundwater withdrawal volumes for the near future.
Groundwater – non-renewable	Not relevant				Mowi is only using groundwater from renewable source and not from non-renewable sources.
Produced/Entrained water	Not relevant				Mowi does not use produced or entrained water.

Third party sources	Relevant	32,337	Much higher	Change in accounting methodology	We define our thresholds as followed: "about the same" = +/- 5% "Lower/higher" = <+/-15% "much lower/higher" = >+/- 15% The reason for much higher third party water withdrawal is improved reporting and a better understanding amongst site responsible for water related data. All reported data is sourced from direct measurements and manually reported on a quarterly basis. Based on the previously mentioned outlook, we continue to work on volume growth, cost and sustainability

					which results on one hand in higher production volumes as well as corresponding higher freshwater withdrawal volumes. On the other hand, higher efficiencies, new freshwater saving initiatives and smart solutions will lead to a decrease in freshwater withdrawal. Therefore, we are assuming about the same groundwater withdrawal volumes for the near future.

W1.2i

(W1.2i) Provide total water discharge data by destination.

	Relevance	Volume (megaliters/year)	Comparison with previous reporting year	Primary reason for comparison with previous reporting year	Please explain
Fresh surface water	Relevant	86,510	Higher	Increase/decrease in business activity	We define our thresholds as followed: "about the same"

					= +/-5% "Lower/higher" = <+/-15% "much lower/higher" = >+/- 15% Relevant: This aspect is relevant because our sites treat and discharge water volumes to freshwater bodies. We are committed to ensure that quality and quantity of discharged water complies with standards and regulations. The reason for higher fresh surface water discharge numbers is an increase in business activity. All reported data is sourced from direct measurements and manually reported on a quarterly basis. Based on the above and the previously mentioned outlook, including improved water

					efficiency and growing production volumes, together with improved reporting data, we are expecting about the same discharge volumes next year.
Brackish surface water/seawater	Relevant	278,493	Lower	Increase/decrease in business activity	We define our thresholds as followed: "about the same" = +/-5% "Lower/higher" = <+/-15% "much lower/higher" = >+/- 15% Relevant: This aspect is relevant because our sites treat and discharge water volumes to seawater. We are committed to reducing water pollution and required to ensure that quality and quantity of discharged water complies with standards and regulations. The reason for lower seawater discharge numbers is an

					increased efficiency in freshwater withdrawal of plants discharging water to the sea. Based on the above and the previously mentioned outlook, including improved water efficiency and growing production volumes, together with improved reporting data, we are expecting about the same discharge volumes next year.
Groundwater	Not relevant				Mowi does not discharge any water directly to groundwater. Mowi follows wastewater discharge limits (discharge volume and quality) per national regulations and aims to comply 100% with the volume and quality regulatory limits. All our sites discharging

					wastewater to freshwater do it through third-party wastewater treatment plants where regulatory limits are set by national environmental governmental agencies.
Third-party destinations	Relevant	1,773	About the same	Increase/decrease in business activity	We define our thresholds as followed: "about the same" = +/-5% "Lower/higher" = <+/-15% "much lower/higher" = >+/- 15% Relevant: This aspect is relevant because our sites treat and discharge water volumes to freshwater bodies. We are committed to ensure that quality and quantity of discharged water complies with standards and regulations. The reason for similar discharge volumes to third parties is that discharges coming from increased

					business volumes were discharged to surface waters thereby keeping discharges to third parties stable. Based on the above and the previously mentioned outlook, including improved water efficiency and growing production volumes, together with improved reporting data, we are expecting about the same discharge volumes for next year.

W1.2j

(W1.2j) Within your direct operations, indicate the highest level(s) to which you treat your discharge.

	Relevance of treatment level to discharge	Volume (megaliters/year)	Comparison of treated volume with previous reporting year	Primary reason for comparison with previous reporting year	% of your sites/facilities/operations this volume applies to	Please explain
Tertiary treatment	Relevant	6,122.9	This is our first year of measurement	Other, please specify not relevant	1-10	We define our thresholds as followed: "about the same" = +/-5%

				as this is the first year of measure ment		"Lower/higher" = <+/-15% "much lower/higher" = >+/- 15% Relevant: This aspect is relevant because our sites treat and discharge water volumes to freshwater bodies. Mowi follows wastewater discharge limits (discharge volume and quality) per national regulations and aims to comply 100% with the volume and quality regulatory limits. When considering wastewater discharge directly to freshwater environments (i.e. surface wastewater discharge), we follow as a minimum the World Bank wastewater limits for Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD), Total

						Nitrogen (TN) and total phosphorus (TP), where the limit is applicable to the specific geography. In certain geographies, addition regulatory limits exist for e.g. TOC, TSS or temperature. All our units subject to specific regulatory water quality discharge requirements are regularly reporting and monitoring their discharges. Outlook: Discharge volumes treated to tertiary level are expected to remain about the same in the upcoming years as no significant alterations are being planned for the production processes.
Secondary treatment	Relevant	20,405.1	This is our first year of measurement	Other, please specify not relevant as this is the first year of	31-40	We define our thresholds as followed: "about the same" = +/-5% "Lower/higher" = <+/-15% "much

				measure ment		lower/higher" = >+/- 15% Relevant: This aspect is relevant because our sites treat and discharge water volumes to freshwater bodies. Mowi follows wastewater discharge limits (discharge volume and quality) per national regulations and aims to comply 100% with the volume and quality regulatory limits. When considering wastewater discharge directly to freshwater environments (i.e. surface wastewater discharge), we follow as a minimum the World Bank wastewater limits for Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD), Total Nitrogen (TN) and total phosphorus

						(TP), where the limit is applicable to the specific geography. In certain geographies, addition regulatory limits exist for e.g. TOC, TSS or temperature. All our units subject to specific regulatory water quality discharge requirements are regularly reporting and monitoring their discharges. Outlook: Discharge volumes treated to secondary level are expected to remain about the same in the upcoming years as no significant alterations are being planned for the production processes.
Primary treatment only	Relevant	340,248.3	This is our first year of measurement	Other, please specify not relevant as this is the first year of measurement	61-70	We define our thresholds as followed: "about the same" = +/-5% "Lower/higher" = <+/-15% "much lower/higher" = >+/- 15%

						Relevant: This aspect is relevant because our sites treat and discharge water volumes to freshwater bodies. Mowi follows wastewater discharge limits (discharge volume and quality) per national regulations and aims to comply 100% with the volume and quality regulatory limits. When considering wastewater discharge directly to freshwater environments (i.e. surface wastewater discharge), we follow as a minimum the World Bank wastewater limits for Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD), Total Nitrogen (TN) and total phosphorus (TP), where the limit is applicable

						to the specific geography. In certain geographies, addition regulatory limits exist for e.g. TOC, TSS or temperature. All our units subject to specific regulatory water quality discharge requirements are regularly reporting and monitoring their discharges. Outlook: Discharge volumes treated to primary level are expected to remain about the same in the upcoming years as no significant alterations are being planned for the production processes.
Discharge to the natural environment without treatment	Not relevant					This is not relevant to Mowi due to all discharge volumes to freshwater would always be exposed to some type of treatment. When considering wastewater discharge

						directly to freshwater environments (i.e. surface wastewater discharge), we follow as a minimum the World Bank wastewater limits for Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD), Total Nitrogen (TN) and total phosphorus (TP), where the limit is applicable to the specific geography. In certain geographies, addition regulatory limits exist for e.g. TOC, TSS or temperature. All our sites subject to specific regulatory water quality discharge requirements are regularly reporting and monitoring their discharges. Outlook: Discharge volumes to the natural environment without

						treatment are expected to remain about the same in the upcoming years as no significant alterations are being planned for the production processes.
Discharge to a third party without treatment	Not relevant					This is not relevant to Mowi due to all discharge volumes been treated before sending to a third party. Depending on the production/operational processes and the type of third party treatment plant, on-site treatment in form of primary, secondary and/or tertiary treatment is applied. Outlook: This approach will not change in the future. This aspect is relevant because our sites treat and discharge water volumes to freshwater bodies. We are committed to

						reducing water pollution. For this, we are required to ensure that quality and quantity of discharged water complies with standards and regulations.
Other	Not relevant					This is not relevant to Mowi due to all discharge volumes been treated before discharge. Please see detailed explanations above.

W1.2k

(W1.2k) Provide details of your organization's emissions of nitrates, phosphates, pesticides, and other priority substances to water in the reporting year.

	Emissions to water in the reporting year (metric tonnes)	Category(ies) of substances included	Please explain
Row 1	127.25	Nitrates Phosphates	Mowi is emitting nitrates and phosphates through its direct operations. This values are measured prior to wastewater treatment. This aspect is relevant because our sites treat and discharge water volumes to freshwater bodies. We are committed to reducing water pollution. For this, we are required to ensure that quality and quantity of discharged water complies with standards and regulations. When considering wastewater discharge directly to freshwater environments, we follow as a minimum the World Bank wastewater limits for Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD), Total Nitrogen (TN) and total phosphorus (TP), where the limit is applicable to the specific geography. All our sites subject to specific

			regulatory water quality discharge requirements on nitrates or phosphates are regularly reporting and monitoring these quality parameters. When limits on discharge volume and/or quality are above regulatory limits we take action to normalize metrics as soon as possible. For our processing plants located in water stressed areas, emission data after treatment is also available. In 2022, all processing plants located in water stressed areas were below regulatory limits regarding average water quality values, including nitrates and phosphates. There are no emissions to water nearby any vulnerable communities. Mowi has a reduction target on water intensity for its processing plants. (see Mowi's Freshwater Policy, https://mowi.com/sustainability/policies-2/)

W1.3

(W1.3) Provide a figure for your organization's total water withdrawal efficiency.

	Revenue	Total water withdrawal volume (megaliters)	Total water withdrawal efficiency	Anticipated forward trend
Row 1	4,940,800,000	367,268	13,452.8464227757	We believe in a positive market outlook for the company. The supply growth estimate for 2023 is modest and this would under normal circumstances be supportive of good salmon prices. In the coming years, we expect global megatrends to continue to drive demand for salmon and we expect demand growth to outpace supply growth. Based on this together with improved water efficiency and saving initiatives, we expect the total water withdrawal efficiency to similar or slightly lower in the future.

W-FB1.3/W-AC1.3

(W-FB1.3/W-AC1.3) Do you collect/calculate water intensity for each commodity reported in question W-FB1.1a/W-AC1.1a?

Agricultural commodities	Water intensity information for this	Water intensity information for this	Please explain

	produced commodity is collected/calculated	sourced commodity is collected/calculated	
Fish and seafood from aquaculture	Yes	Not applicable	Mowi's main production is farm-raised salmon. We have detailed control of water withdrawal and production volumes which we use to calculate our water intensity data. We are furthermore working with suppliers to promote the collection of primary data and good agricultural practices. Tools and method: On a quarterly base, water withdrawals are measured and reported by all sites. We measure water withdrawals using different methods depending on the geographic location, water source and technological equipment. Most of our sites use flow meters/water sensors. For a few of our production plants, water withdrawal is measured through the varying levels of their freshwater source or volumes are obtained from water utility providers. We measure our water consumption quarterly using different calculation method for our different business units. For feed, water consumption is calculated by total withdrawal minus total discharge of freshwater. For farming, water consumption is defined as the amount of water that evaporates in our RAS (recirculating aquaculture systems), approximately 1% of freshwater withdrawal for RAS. Water consumption in our

			processing plants is limited to the production and usage of ice for cooling. We define freshwater intensity by m3 freshwater withdrawal per kg biomass produced in sea and water consumption intensity by m3 water consumption per kg biomass produced in sea. Freshwater withdrawal intensity in 2022 was 0.65 (0.70 in 2021) m3/kg fish produced based on 367 267 542 m3 freshwater withdrawal and 566 134 204 kg biomass produced in sea. Freshwater consumption intensity was the same as in 2021, 0.0009 m3/kg fish produced. For Farming Norway, our freshwater withdrawal in 2022 was 211 917 206 m3, representing 0.60 m3/kg fish produced in Norway. For Mowi Feed, water intensity was negligible at 0.0006 m3/kg of feed produced. For Mowi Sales & Marketing, water intensity was at 0.005m3/kg. Mowi Farming, which requires the highest amount of freshwater in its operations, the intensity was at 1.033m3/kg.

W-FB1.3a/W-AC1.3a

(W-FB1.3a/W-AC1.3a) Provide water intensity information for each of the agricultural commodities identified in W-FB1.3/W-AC1.3 that you produce.

Agricultural commodity

Fish and seafood from aquaculture

Water intensity value (m3/denominator)

0.65

Numerator: water aspect

Total water withdrawals

Denominator

Kilograms

Comparison with previous reporting year

Lower

Please explain

Thresholds:
about the same = +/-5%
Lower/higher = <+/-15%
much lower/higher = >+/- 15%

To calculate our water intensity, we used the group's total water withdrawals (367 267 542 m3 - including groundwater, surface water and third party water withdrawals) to cover the water footprint from all sites involved in the production of salmon. As denominator we used biomass produced in sea (566 134 204 kg), as this volumes represent the actual amount of produced biomass compared to the volumes of final product sold. We have not applied any weightings in our calculations.

Water withdrawal intensity in 2022 was 0.65 m3/kg fish produced, a slightly lower than in the previous year with 0.70 m3/kg fish produced. This is due to our continuous efforts on water savings initiatives and efficiency plans at our processing plants as well as technology (such as RAS) in our smolt and post-smolt production to reduce the dependency of freshwater at the initial stages of salmon farming. This enables us increased production volumes while withdrawing and using less water.

Going forward we believe in a positive market outlook for the company. The supply growth estimate for 2023 is modest and will under normal circumstances be supportive of good salmon prices. In the coming years, we expect global megatrends to continue to drive demand for salmon and we expect demand growth to outpace supply growth. Based on this, we expect the total water withdrawal intensity to continue decreasing.

The water withdrawal intensity metric is used to further develop our strategy, policies and investments. Mowi has e.g. set a freshwater intensity reduction target of 10% by 2025. We are also continuously implementing new water saving initiatives across our processing plants and investing in research and development of fresh/smolt production. In total, our new water saving initiatives in 2022 resulted in 91 856 m3 of saved freshwater (62 580 m3 in 2021) including for example water cooling installations for Mowi Scotland or closed loop cooling for multivacs and water reducing shower nozzles in Belgium. Going forward, closer collaboration between our sites will lead to synergy

effects as well as digitalization/automation in our operations aims to result in real time monitoring of water data. (Please see our Annual Report 2022 https://mowi.com/wp-content/uploads/2023/03/Mowi-Integrated-Annual-Report-2022.pdf)

W1.4

(W1.4) Do any of your products contain substances classified as hazardous by a regulatory authority?

	Products contain hazardous substances	Comment
Row 1	No	None of our products contains substances classified as hazardous. We have a rigorous testing program to demonstrate that our salmon is both safe and healthy. In 2022 we even increased the focus on implementing common global systems for our processing plants, such as traceability systems and common databases for microbiology results. In addition, we are pro-actively working with our feed raw material suppliers to implement and promote good agricultural practices including the responsible use of pesticides. Mowi has a long track record of its own monitoring and control programme for environmental pollutants to control and verify the safety of our products. Analysis shows that levels are well below limits set by the Food Safety Authorities both in producing countries and in the markets where we sell our fish. Our own programme is in addition to the official EU's surveillance programme managed by the food safety authorities.

W1.5

(W1.5) Do you engage with your value chain on water-related issues?

	Engagement	Primary reason for no engagement	Please explain
Suppliers	Yes		
Other value chain partners (e.g., customers)	No	Other, please specify Not considered to be material	As one of the world's leading seafood companies, we have a responsibility beyond our direct operations. By supporting our suppliers to implement good agricultural practices Mowi is able to help developing a more resilient and sustainable supply chain by addressing not only Tier 1 suppliers. This will further help to reduce supply chain risk and reputational risk regarding water related issues.

W1.5a

(W1.5a) Do you assess your suppliers according to their impact on water security?

Row 1

Assessment of supplier impact

Yes, we assess the impact of our suppliers

Considered in assessment

Basin status (e.g., water stress or access to WASH services)
Supplier dependence on water
Supplier impacts on water availability
Supplier impacts on water quality

Number of suppliers identified as having a substantive impact

7

% of total suppliers identified as having a substantive impact

1-25

Please explain

In order to disclose the actual impact on water stressed areas, Mowi tracked all its suppliers down to the country of product origin. This information was then used together with Aqueduct's overall water risk assessment to identify all raw material purchases originating from extreme high water risk areas (threshold). In total, Mowi purchased products originating from extreme high water risk areas from 7 (out of 34) suppliers.

Our suppliers of vegetable feed raw materials are asked to complete Mowi's water risk assessment to clarify their full risk profile and understand their actions to minimize risks linked with water use. We also ask these suppliers to have a water use reduction target (this is done through our supplier relationship management platform). If vegetable feed raw materials are rated in the medium or high risk under Mowi's water risk assessment we initiate an engagement programme with those specific suppliers.

W1.5b

(W1.5b) Do your suppliers have to meet water-related requirements as part of your organization's purchasing process?

	Suppliers have to meet specific water-related requirements
Row 1	Yes, suppliers have to meet water-related requirements, but they are not included in our supplier contracts

W1.5c

(W1.5c) Provide details of the water-related requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place.

Water-related requirement

Complying with going beyond water-related regulatory requirements

% of suppliers with a substantive impact required to comply with this water-related requirement

1-25

% of suppliers with a substantive impact in compliance with this water-related requirement

51-75

Mechanisms for monitoring compliance with this water-related requirement

Supplier self-assessment

Response to supplier non-compliance with this water-related requirement

Retain and engage

Comment

Mowi has developed a water management assessment to see how suppliers and partners approach this area. Mowi has by using Aqueduct mapped the water risk -% of each supplier, and the survey is sent out to all rated medium or higher to help reduce the risk. The survey for farmers covers the area of Water risk certification, water risk policy, water infrastructure maintenance, disposal of inappropriate materials, checks&reviews, buffer zone, sustainable irrigation and crop requirements. The survey for producers covers the area of water risk certification, water risk policy, water infrastructure maintenance, license, abstraction rate.

Water-related requirement

Complying with a water-related certification

% of suppliers with a substantive impact required to comply with this water-related requirement

1-25

% of suppliers with a substantive impact in compliance with this water-related requirement

51-75

Mechanisms for monitoring compliance with this water-related requirement

Certification

Response to supplier non-compliance with this water-related requirement

Retain and engage

Comment

Mowi has developed a water management assessment to see how suppliers and partners approach this area. Mowi has by using Aqueduct mapped the water risk -% of each supplier, and the survey is sent out to all rated medium or higher to help reduce the risk. The survey for farmers covers the area of Water risk certification, water risk policy, water infrastructure maintenance, disposal of inappropriate materials, checks&reviews, buffer zone, sustainable irrigation and crop requirements. The survey for producers covers the area of water risk certification, water risk policy, water infrastructure maintenance, license, abstraction rate.

W1.5d

(W1.5d) Provide details of any other water-related supplier engagement activity.

Type of engagement

Incentivization

Details of engagement

Incentivize demonstrable progress against targets on water withdrawals in your supplier relationship management
Incentivize demonstrable progress against targets on water pollution in your supplier relationship management
Incentivize demonstrable progress against targets on WASH in your supplier relationship management

% of suppliers by number

100%

% of suppliers with a substantive impact

1-25

Rationale for your engagement

As one of the world's leading seafood companies, we have a responsibility beyond our direct operations. By supporting our suppliers to implement good agricultural practices Mowi is able to help developing a more resilient and sustainable supply chain by addressing not only Tier 1 suppliers. This will further help to reduce supply chain risk and reputational risk regarding water related issues.

Impact of the engagement and measures of success

Several of our vegetable feed raw material suppliers are engaged in projects to promote good agricultural practices. Our Soy Protein Concentrate (SPC) suppliers from Brazil (Caramuru, CJ Selecta and Bunge/Imcopa) are implementing several projects focusing on nutrient management, responsible water use, integrated pest management, improved farming techniques that ensure minimum land use and soil health, and Good Agricultural Practices (GAP) training for farmers. More information can be found at our suppliers websites regarding their sustainability programs. Our SPC suppliers are engaged in several sustainability programs like ESG in the field (from CJ Selecta) or Sustentar

(from Caramuru) which focus on several innovative approaches to manage water and nutrients responsibly. Examples of these are, compensatory measures to recover areas of native vegetation and restoration or maintenance of native vegetation of riparian forests, steep slopes and hilltops as well as defining and promoting regenerative agriculture.
In addition, our suppliers focus on implementation of good practices for water management and irrigation, maintaining the quality and quantity of natural water resources, minimizing the use of energy giving preference to renewable sources and adopting good practices on nutrient use.

Metrics:
Number of vegetable feed raw material suppliers that have released a public sustainability reporting which includes water stewardship.

Comment

W2. Business impacts

W2.1

(W2.1) Has your organization experienced any detrimental water-related impacts?

No

W2.2

(W2.2) In the reporting year, was your organization subject to any fines, enforcement orders, and/or other penalties for water-related regulatory violations?

	Water-related regulatory violations	Fines, enforcement orders, and/or other penalties	Comment
Row 1	Yes	Fines, but none that are considered as significant	In 2022, Mowi had two water related incidents that resulted in fines that are not considered as significant. When limits on discharge volume and/or quality are above regulatory limits we take action to normalize metrics as soon as possible. Mowi Vietnam was above water quality discharge values and as a result, Mowi initiated the construction of its own wastewater treatment plan to treat the discharge water before it is discharge to the local industrial park. Mowi Dallas resolved its exceedance of water quality by the installation of more solid receptors on the pin bone lines. In 2022, all processing plants located in water stressed areas

			were below regulatory limits regarding average water quality values. (For more information please see our Policy on freshwater use and wastewater discharge https://mowi.com/sustainability/policies-2/)

W2.2a

(W2.2a) Provide the total number and financial value of all water-related fines.

Row 1

Total number of fines

1

Total value of fines

21,487.6

% of total facilities/operations associated

1.5

Number of fines compared to previous reporting year

Higher

Comment

There was one fine issued in 2022, for our Sales & Marketing business area. As mentioned previously, immediate mitigation actions were taken to prevent the exceedance of water quality from happening again. We have not received any fines in 2021, which is why the number of fines compared to previous reporting year is higher.

W3. Procedures

W3.1

(W3.1) Does your organization identify and classify potential water pollutants associated with its activities that could have a detrimental impact on water ecosystems or human health?

	Identification and classification of potential water pollutants	How potential water pollutants are identified and classified
Row 1	Yes, we identify and classify our potential water pollutants	Mowi identifies and monitors potential water pollutants as stated in Mowi's Policy on freshwater withdrawal and wastewater discharge as well as in our Annual Report 2022. Mowi follows wastewater discharge limits (discharge volume and quality) per national regulations. All our processing plants discharging

		wastewater to freshwater do it through third-party wastewater treatment plants where regulatory limits are set on water quality parameters (these are set by national environmental governmental agencies). Our target on wastewater discharge to freshwater is to comply 100% with the volume and quality regulatory limits. When considering wastewater discharge directly to freshwater environments (i.e. surface wastewater discharge), we follow as a minimum the World Bank wastewater limits for Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD), Total Nitrogen (TN) and total phosphorus (TP), where the limit is applicable to the specific geography. In addition, environmental contaminants in our feed and fish are kept far below the safe limits (MRLs) set by the food safety authorities around the world. Through our ONEMowi Operational Excellence Program we secure a harmonised monitoring program for undesirable substances in the Mowi group. In this program we include heavy metals, pesticides, GMOs, mycotoxins and dioxins/dioxin-like PCBs. In recent years, a comprehensive monitoring program related to microplastics has also been implemented.

W3.1a

(W3.1a) Describe how your organization minimizes the adverse impacts of potential water pollutants on water ecosystems or human health associated with your activities.

Water pollutant category

Nitrates

Description of water pollutant and potential impacts

Through our operations, we are producing wastewater that, depending on the production site and technology used, can cause increased levels of nitrates. Without appropriate treatment, additional nitrate could be released to water ecosystems and accumulate over time. The impact of such release would be eutrophication which has a negative impact on biodiversity. Mowi prevents this negative impact by treating wastewater discharge prior to release to the environment.

Value chain stage

Direct operations

Actions and procedures to minimize adverse impacts

Assessment of critical infrastructure and storage condition (leakages, spillages, pipe erosion etc.) and their resilience

Requirement for suppliers to comply with regulatory requirements

Discharge treatment using sector-specific processes to ensure compliance with regulatory requirements
Upgrading of process equipment/methods

Please explain

Mowi identifies and monitors potential water pollutants as stated in Mowi's Policy on freshwater withdrawal and wastewater discharge as well as in our Annual Report 2022.

Mowi follows wastewater discharge limits (discharge volume and quality including nitrates) per national regulations. All our processing plants discharging wastewater to freshwater do it through third-party wastewater treatment plants where regulatory limits are set on water quality parameters (these are set by national environmental governmental agencies).

Measurement and evaluation of success: Our target on wastewater discharge to freshwater is to comply 100% with the volume and quality regulatory limits.
When considering wastewater discharge directly to freshwater environments (i.e. surface wastewater discharge), we follow as a minimum the World Bank wastewater limits for Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD), Total Nitrogen (TN) and total phosphorus (TP), where the limit is applicable to the specific geography.

When limits on discharge volume and/or quality are above regulatory limits we take action to normalize metrics as soon as possible. One example is Mowi Dallas where an exceedance of water quality was resolved by the installation of more solid receptors on the pin bone lines.

Water pollutant category

Phosphates

Description of water pollutant and potential impacts

Through our operations, we are producing wastewater that, depending on the production site and technology used, can cause increased levels of phosphates. Without appropriate treatment, additional phosphate could be released to water ecosystems and accumulate over time. The impact of such release would be eutrophication which has a negative impact on biodiversity. Mowi prevents this negative impact by treating wastewater discharge prior to release to the environment.

Value chain stage

Direct operations

Actions and procedures to minimize adverse impacts

Assessment of critical infrastructure and storage condition (leakages, spillages, pipe erosion etc.) and their resilience
Reduction or phase out of hazardous substances
Requirement for suppliers to comply with regulatory requirements

Discharge treatment using sector-specific processes to ensure compliance with regulatory requirements

Please explain

Mowi identifies and monitors potential water pollutants as stated in Mowi's Policy on freshwater withdrawal and wastewater discharge as well as in our Annual Report 2022.

Mowi follows wastewater discharge limits (discharge volume and quality including nitrates) per national regulations. All our processing plants discharging wastewater to freshwater do it through third-party wastewater treatment plants where regulatory limits are set on water quality parameters (these are set by national environmental governmental agencies).

Measurement and evaluation of success: Our target on wastewater discharge to freshwater is to comply 100% with the volume and quality regulatory limits.
When considering wastewater discharge directly to freshwater environments (i.e. surface wastewater discharge), we follow as a minimum the World Bank wastewater limits for Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD), Total Nitrogen (TN) and total phosphorus (TP), where the limit is applicable to the specific geography.

When limits on discharge volume and/or quality are above regulatory limits we take action to normalize metrics as soon as possible. One example is Mowi Dallas where an exceedance of water quality was resolved by the installation of more solid receptors on the pin bone lines.

Water pollutant category

Pesticides

Description of water pollutant and potential impacts

Mowi Feed purchases feed raw materials such as wheat, soy, vegetable oils, etc. from a list of suppliers. During the agricultural production of these feed raw materials, pesticides might have been used. Improper management of pesticides can lead to negative environmental impacts including biodiversity loss. Mowi prevents these negative impacts by adhering to the EU regulation 2002/32/EC on pesticide residues.

Value chain stage

Supply chain

Actions and procedures to minimize adverse impacts

Assessment of critical infrastructure and storage condition (leakages, spillages, pipe erosion etc.) and their resilience
Beyond compliance with regulatory requirements
Reduction or phase out of hazardous substances
Requirement for suppliers to comply with regulatory requirements

Please explain

The feed produced for Mowi is under strict regulation from EU when it comes to undesirable substances in feed. This is also the policy for feed produced for Mowi outside EU by external feed suppliers. EU legislation, with support from EFSA (EUs risk assessor) has taken appropriate steps in the risk assessment and authorization procedure to protect users of pesticides as well as animals and consumers who are exposed to residues, through Directive 2002/32/EC and MRLs (Maximum residue level) set in 396/2005. Therefore, feed used in Mowi follows the EU regulation 2002/32/EC on pesticide residues in our feed raw materials. MRL is the highest level of a pesticide residue that is legally tolerated in feed or food when pesticides are applied correctly in accordance with Good Agricultural Practice.

Measurement and evaluation:
Environmental contaminants in our feed and fish are regularly monitored and kept far below the safe limits (MRLs) set by the food safety authorities around the world. Through our ONEMowi Operational Excellence Program we secure a harmonised monitoring program for undesirable substances in the Mowi group. In this program we include heavy metals, pesticides, GMOs, mycotoxins and dioxins/dioxin-like PCBs.

Certification:
Mowi is further adhering to the Proterra standard for soy which includes management procedures for pesticides listed in WHO classes IA, IB and II, Rotterdam Convention and Stockholm Convention.

Water pollutant category

Inorganic pollutants

Description of water pollutant and potential impacts

Mowi feed purchases feed raw materials such as wheat, soy, vegetable oils, etc. from a list of suppliers. During the production of these feed raw materials, inorganic pollutants such as heavy metals might have been released into the environment. Such pollutants can then accumulate in ecosystems and negatively affect nearby populations (human health).

Value chain stage

Supply chain

Actions and procedures to minimize adverse impacts

Assessment of critical infrastructure and storage condition (leakages, spillages, pipe erosion etc.) and their resilience
Beyond compliance with regulatory requirements
Reduction or phase out of hazardous substances
Requirement for suppliers to comply with regulatory requirements

Please explain

Feed produced for Mowi is under strict regulation from EU when it comes to undesirable substances in feed. This is also the policy for feed produced for Mowi outside EU by

external feed suppliers. EU legislation, with support from EFSA (EUs risk assessor) has taken appropriate steps in the risk assessment and authorization procedure to protect users of pesticides as well as animals and consumers who are exposed to residues, through Directive 2002/32/EC and MRLs (Maximum residue level) set in 396/2005. Therefore, feed used in Mowi follows the EU regulation 2002/32/EC on pesticide residues in our feed raw materials. MRL is the highest level of a pesticide residue that is legally tolerated in feed or food when pesticides are applied correctly in accordance with Good Agricultural Practice.
Measurement & evaluation:
Environmental contaminants in our feed and fish are regularly monitored and kept far below the safe limits (MRLs) set by the food safety authorities around the world.
Through our ONEMowi Operational Excellence Program we secure a harmonised monitoring program for undesirable substances including heavy metals, pesticides, GMOs, mycotoxins and dioxins/dioxin-like PCBs.
Mowi has also developed a water management assessment to see how our suppliers and partners approach this area.
The survey for farmes and producers cover areas such as water risk certification and policy, water infrastructure, disposal of inappropriate materials, sustainable irrigation, crop requirements.

W3.3

(W3.3) Does your organization undertake a water-related risk assessment?

Yes, water-related risks are assessed

W3.3a

(W3.3a) Select the options that best describe your procedures for identifying and assessing water-related risks.

Value chain stage

Direct operations

Coverage

Full

Risk assessment procedure

Water risks are assessed as a standalone issue

Frequency of assessment

Annually

How far into the future are risks considered?

3 to 6 years

Type of tools and methods used

Tools on the market

Tools and methods used

WRI Aqueduct

Contextual issues considered

Water availability at a basin/catchment level
Water quality at a basin/catchment level
Impact on human health
Water regulatory frameworks
Status of ecosystems and habitats
Access to fully-functioning, safely managed WASH services for all employees

Stakeholders considered

Customers
Employees
Investors
Local communities
Regulators

Comment

We use the World Resource Institute water risk map to run a risk assessment and help us identify if any of our freshwater farming sites are located in areas of medium or high risk.

All our farming regions are located in a low-risk rating both from a water stress and a water depletion perspective (Aqueduct Water Risk Atlas 2022. Retrieved from: www.wri.org/aqueduct).
Regarding our downstream operations, three of our processing plants (one plant in France, one plant in China and one plant in Vietnam, see Annual Report) are located in countries/areas of medium or high risk and therefore our conservation efforts are directed there. In 2022, all processing plants located in water stressed areas were below regulatory limits regarding average water quality values. (For more information, please see Mowi's Policy on freshwater withdrawal and wastewater discharge https://mowi.com/sustainability/policies-2/).

Mowi has also set a freshwater target for our processing plants: by 2025, a reduction of 10% on the intensity of water withdrawal at our processing plants located in medium-high water scarcity risk, using 2018 as a reference year. This target has been set in 2021. Our targets are directed to water withdrawal as water consumption is negligible. In 2022, two out of three processing facilities located in areas with medium-high water scarcity have not only reached but greatly exceeded their intensity reduction target.

Value chain stage

Supply chain

Coverage

Full

Risk assessment procedure

Water risks are assessed as a standalone issue

Frequency of assessment

Annually

How far into the future are risks considered?

3 to 6 years

Type of tools and methods used

Tools on the market

Tools and methods used

WRI Aqueduct

Contextual issues considered

Water availability at a basin/catchment level
Water quality at a basin/catchment level
Water regulatory frameworks
Access to fully-functioning, safely managed WASH services for all employees

Stakeholders considered

Customers
Employees
Investors
Local communities
Regulators
Suppliers

Comment

Mowi's work towards responsible freshwater use also extends to our vegetable raw material suppliers. Using the World Resource Institute water risk map all vegetable raw material suppliers located in areas of overall medium and high-water risk are identified. Mowi discloses the type and percentage of inclusion of all feed raw materials in the Integrated Annual Report (Planet section). From these, only 5% of volume purchased originates from countries classified as high or extremely high stressed-water areas (overall water risk from the Aqueduct mapping).

Our suppliers of vegetable feed raw materials are asked to complete Mowi's water risk assessment to clarify their full risk profile and understand their actions to minimise risks linked with water use, such as water infrastructures, sustainable water withdrawal, protection from pollution, conserving buffer zones and proper irrigation. In this way we make clear that suppliers are expected to use water responsibly. We also ask these suppliers to have a water use reduction target (this is done through our supplier relationship management platform). If vegetable feed raw materials are rated in the medium or high risk under Mowi's water risk assessment we initiate an engagement programme with those specific suppliers. Mowi has also established a partnership, Aquaculture Dialogue on Sustainable Soy Sourcing from Brazil, to advance sustainable

sourcing of soy using the Proterra standard (which includes water management requirements).

W3.3b

(W3.3b) Describe your organization's process for identifying, assessing, and responding to water-related risks within your direct operations and other stages of your value chain.

	Rationale for approach to risk assessment	Explanation of contextual issues considered	Explanation of stakeholders considered	Decision-making process for risk response
Row 1	Mowi has chosen a full level of coverage for both, our direct operations and our supply chain. We chose Aqueduct as support tool due to its comprehensive database, its global coverage and the possibility to map and analyze current and future water risks across locations. For our direct operations, we assessed all our sites from an overall water risk as well as baseline water depletion perspective according to Aqueduct. Baseline water depletion is calculated using consumptive withdrawal only, thereby directly addressing water-related issues for people. This aspect is of particular importance to Mowi to ensure that none of our sites is contributing to clean water shortage for populations. In case of medium - higher risk, Mowi is directly engaging with the affected site and developing mitigation actions. For our supply chain assessment, we focused on the overall water risk assessment from Aqueduct to ensure that we capture supply chain risks from a board perspective. In case of high or extreme high risk, Mowi is directly engaging with the farmer/producer, e.g. in form of Mowi's water management assessment. (For more information, see Mowi's Policy on Freshwater	All of the chosen contextual issues in section W3.3a are directly/indirectly addressed through our water assessment based on Aqueduct (Overall water risk parameter) as well as our water management assessment survey that is sent out to farmers/producers, including water risk certification, water risk policy, water infrastructure maintenance, disposal of inappropriate materials, checks&reviews, buffer zone, sustainable irrigation, crop requirements. Water availability at basin/catchment	Customers: The topic of sustainability is becoming more and more important to customers when purchasing our products. Less water-related risks in direct and indirect operations supports our reputation and indirectly the sale of our products. Investors: The financial sector and investors are becoming more and more interested in sustainability and are requesting more in depth information. Through our water assessments and our green bond-/	In case of identifying water-related risk in either our own operations or in our supply chain, as a first step, we are always directly engaging with the responsible party. Mowi is thereby following an inclusive rather than an exclusive approach by focusing on supporting our own entities as well as suppliers in their transition journey. For our direct operations,

	withdrawal and wastewater discharge https://mowi.com/sustainability/policies-2/ as well as our Annual Report 2022 https://mowi.com/wp-content/uploads/2023/03/Mowi-Integrated-Annual-Report-2022.pdf)	level: Mowi is dependent on water for its direct operations as well as in our supply chain. Therefore, it is of high importance to understand whether and to what extend our operations might impact water-stressed areas. Water quality at basin/catchment: Mowi is dependent on good water quality for its salmon and feed production as well as for the production and farming of feed raw materials by its suppliers. Water regulatory frameworks: Mowi's target on wastewater discharge to freshwater is to comply 100% with the volume and quality regulatory limits. Mowi aims to achieve, by 2025, a reduction of 10% on the intensity of water withdrawal at our processing plants located in medium-high water	sustainability linked framework, we are able to communicate our water-related risks take actions when needed. Local communities: By assessing our water related risks we are able to identify areas of water-related risks and take active actions to mitigate/decrease the risks. Local communities are often positively affected by our mitigation actions and efforts. Regulators: Regulators are considered by Mowi's target on 100% compliance with the volume and quality regulatory limits. Suppliers: If Mowi identifies any water-related risk coming from a supplier, we are trying to engage and actively support this supplier rather than excluding them. Mowi is focusing on	water related risk is identified when locations are classified as medium - higher risk according to Aqueduct. Our response is built on direct engagement with the affected site as well as the development of mitigation actions. In addition, we are focusing our strategic efforts towards these sites by for example implementing targets such as our following freshwater use reduction target: Mowi aims to achieve, by 2025, a reduction of 10% on the intensity of water withdrawal at our processing plants located in medium-

		scarcity risk, using 2018 as a reference year. This target has been set in 2021. Our targets are directed to water withdrawal as water consumption is negligible	supporting suppliers in the transition towards more sustainable operations. Employees: To ensure to achieve water related targets, we need to train and make our people aware of the importance of water in our operations and supply chain. One example are our water-savings initiatives that are developed and implemented by Mowi's employees.	high water scarcity risk, using 2018 as a reference year. When identifying high / extreme high risk in our supply chain, Mowi is directly engaging with the supplier and assessing the supplier's water management through Mowi's internally developed water management assessment for framers and producers including water risk certification, water risk policy, water infrastructure maintenance, disposal of inappropriate materials, checks & reviews, buffer zone, sustainable irrigation,

				crop requirements.

W4. Risks and opportunities

W4.1

(W4.1) Have you identified any inherent water-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes, only within our direct operations

W4.1a

(W4.1a) How does your organization define substantive financial or strategic impact on your business?

Substantive impacts for Mowi are those that that could influence our ability to achieve our goals and deliver on our strategy. We use the COSO risk management framework, which divides risk into four categories: 1. Operational risk 2. Strategic risk 3. Reporting risk 4. Compliance risk. We consider our operational risk to cover several individually important subcategories, and have therefore chosen to divide our operational risks into the following sub categories: a. Risks related to the sale/supply of our products b. Risks related to governmental regulations c. Risks related to our fish farming operations d. Risks related to our supply of fish feed and feed operations e. Risks related to our industry f. Risks related to our business g. Risks related to our financial arrangements h. Risks related to tax and legal matters i. Risks related to climate change j. Risk related to cyber security and technological innovation.

Our time-horizon is aligned with Mowi's long term plan which is a 5 years period. Overall accountability for the management of risk is given to our Board.

Impact on operational EBIT is our key criterion. We have developed an estimated effect on operational EBIT based on four main change factors: change in global average sales price with contracts, change in global average sales price without contracts, changes in total harvest volumes and change in global feed price (available on page 269 of our Annual report 2022 https://mowi.com/wp-content/uploads/2023/03/Mowi-Integrated-Annual-Report-2022.pdf).

Threshold: A substantive financial impact on Mowi Group is in the threshold between 5 - 10% increase or decrease compared to our 2022 operational EBIT of EUR 1 005.1 mill

W4.1b

(W4.1b) What is the total number of facilities exposed to water risks with the potential to have a substantive financial or strategic impact on your business, and what proportion of your company-wide facilities does this represent?

	Total number of facilities exposed to water risk	% company-wide facilities this represents	Comment
Row 1	3	1-25	Mowi defines "facility" as "site" referring thereby to our three business units, farming, feed and Sales & Marketing. Three of our secondary processing sites, representing 5% of our total amount of sites, have been identified as being exposed to substantive water risk. These facilities are within a region of water stress. We classified all our substantive risk sites using WRI's Aqueduct. The facilities included here (detailed further in W5) are the facilities that pose the biggest financial/strategic risk of impact to our organization based on the definition we have given in W4.1a. Note that for the purpose of reporting, our definition of 'facility' is the same as our definition for a site i.e. for which there could be several different types of factory operating in the same location.

W4.1c

(W4.1c) By river basin, what is the number and proportion of facilities exposed to water risks that could have a substantive financial or strategic impact on your business, and what is the potential business impact associated with those facilities?

Country/Area & River basin

China

Other, please specify

Major basin: China coast; Minor basin: Lake Tail Hu

Number of facilities exposed to water risk

1

% company-wide facilities this represents

1-25

% company's total global revenue that could be affected

Less than 1%

Comment

The information regarding the stated major and minor basins is coming from Aqueduct. The overall water risk in this area is estimated to be medium - high according to the

water risk atlas from Aqueduct.
Based on this result, Mowi decided to conduct water related risk scenarios as well as set freshwater targets for processing plants in water-stressed areas:
Mowi's target on freshwater is: by 2025, achieve a reduction of 10% on water intensity at our processing plants located in medium-high water scarcity risk, using 2018 as a reference year.

Country/Area & River basin

Viet Nam

Other, please specify

Major basin: Vietnam Coast; Minor basin: Song Be Delta

Number of facilities exposed to water risk

1

% company-wide facilities this represents

1-25

% company's total global revenue that could be affected

Less than 1%

Comment

The information regarding the stated major and minor basins is coming from Aqueduct.
The overall water risk in this area is estimated to be medium - high according to the water risk atlas from Aqueduct.
Based on this result, Mowi decided to conduct water related risk scenarios as well as set freshwater targets for processing plants in water-stressed areas:
Mowi's target on freshwater is: by 2025, achieve a reduction of 10% on water intensity at our processing plants located in medium-high water scarcity risk, using 2018 as a reference year.

Country/Area & River basin

France

Other, please specify

Major Basin: France west coast; Minor basin: Somme

Number of facilities exposed to water risk

1

% company-wide facilities this represents

1-25

% company's total global revenue that could be affected

Less than 1%

Comment

The information regarding the stated major and minor basins is coming from Aqueduct. The overall water risk in this area is estimated to be medium - high according to the water risk atlas from Aqueduct.
Based on this result, Mowi decided to conduct water related risk scenarios as well as set freshwater targets for processing plants in water-stressed areas:
Mowi's target on freshwater is: by 2025, achieve a reduction of 10% on water intensity at our processing plants located in medium-high water scarcity risk, using 2018 as a reference year.

W4.2

(W4.2) Provide details of identified risks in your direct operations with the potential to have a substantive financial or strategic impact on your business, and your response to those risks.

Country/Area & River basin

France
Other, please specify
Major Basin: France west coast; Minor basin: Somme

Type of risk & Primary risk driver

Acute physical
Drought

Primary potential impact

Reduced revenues from lower sales/output

Company-specific description

Water risks are an urgent global challenge and have been identified as a key risk to Mowi. In many countries, climate change is worsening the problem of water-related issues such as scarcity and pollution that can have adverse effects on various sectors including aquaculture. Mowi Boulogne is located on the north coast of France, a country that is known to face water scarcity issues in certain regions due to its Mediterranean climate, low rainfall, a growing population, increased water demands for agriculture and industry as well as aging water infrastructure. In recent years, France has experienced periodic drought events, such as the worst ever recorded drought in 2022, that already affected agricultural productivity, such as fruits and vines, as well as hydropower generation. As a result of global warming, these drought events are expected to become more frequent and extreme during the next years. Mowi has found the increased risk of droughts and the thereby resulting risk for water stress in France to be a risk with the potential to constrain our plant operations in Boulogne. In the case of permanent droughts, this could lead to operation stops in our processing plant and a substantive financial impact equating. This would hinder our ability to meet contractual agreements especially with local customers and importantly our ability to provide nutritious food with

a smaller climate footprint than land-based food production.

In case of such an extreme drought event, Mowi Boulogne would face direct impacts such as contractual obligations as well as indirect impacts in form of e.g. additional logistical costs due to delivery obligations. However, being a global company with several processing plants located across Europe, Mowi would be able to dilute the effects by e.g. fulfilling contractual delivery obligations through other processing plants nearby. Therefore, even though Mowi Boulogne is located in an water-stressed area (according to Aqueduct) it is important to highlight that a partial operations stop and the stated financial impacts are extremely unlikely to happen anytime in the near future.

Timeframe

More than 6 years

Magnitude of potential impact

Low

Likelihood

Exceptionally unlikely

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

56,420,000

Potential financial impact figure - minimum (currency)

Potential financial impact figure - maximum (currency)

Explanation of financial impact

In case of extreme heat and acute droughts over a period of three years in France, our processing plant Mowi Boulogne could face a partial operation stop during summer (assuming 4 summer months). Assuming an annual production volume of 26 000 tonnes and an operational EBIT of 2.17 EUR/Kg for salmon would potentially result in a financial loss of 18.8 MEUR per year, summing up to a total of 56.42 MEUR in three years.

Calculation
(26 000 000 Kg / 12)* 4 month = 8.7 million Kg
8.7 million Kg * 2.17 EUR / Kg = 18.8 MEUR
18.8 MEUR * 3 years = 56.42 MEUR

This represents more than 5% of Mowi's EBIT in 2022, therefore realization of this risk may significantly impact the company.

Primary response to risk

Adopt water efficiency, water reuse, recycling and conservation practices

Description of response

Situation:
Climate change is worsening the problem of water-related issues such as scarcity and pollution that can have adverse effects on various sectors including aquaculture. Freshwater is important for Mowi and is used both directly and indirectly in our operations. Directly in the initial stages of farming to produce smolts prior to sea transfer as well as at our processing plants to keep high hygienic standards. Indirectly from the use of agricultural feed raw materials.
Task:
To prevent water scarcity of negatively impacting our operations and develop mitigation plans and strategies, we decided in 2020 to map all our sites located in water stressed areas using Aqueduct. This mapping exercise identified three sites located in areas classified as medium-high water scarcity risk which are all part of our Sales and Marketing operations, one of them being France (Mowi Boulogne).
Action:
Mowi developed and implemented a policy on Freshwater withdrawal and wastewater discharge that guides our business units to key actions on freshwater use stewardship. Mowi has also set the following target on freshwater "by 2025, achieve a reduction of 10% on water intensity at our processing plants located in medium-high water scarcity risk, using 2018 as a reference year." which is directed to water withdrawal as water consumption is negligible. In addition, we continuously invest to comply with local regulations and where possible, improve water use efficiency through technological developments.
Timeframe:
All processing plants located in medium-high water scarcity risk should achieve a reduction of 10% on water intensity by 2025.
Result:
Mowi France (Boulogne) maintained the use of 4 m3/tonne production in 2022, which is 13% increase compared to 2018. However, the total amount of freshwater used at Mowi France (Boulogne) has decreased by 11% compared to the previous year.

Cost of response

33,900

Explanation of cost of response

Mowi developed and implemented a policy on Freshwater withdrawal and wastewater discharge that guides our business units to key actions on freshwater use stewardship. Mowi has also set the following target on freshwater "by 2025, achieve a reduction of 10% on water intensity at our processing plants located in medium-high water scarcity risk, using 2018 as a reference year." which is directed to water withdrawal as water consumption is negligible.

Mowi Boulogne is one of the identified processing plants located in medium-high water scarcity risk and is therefore obliged to achieve a 10% water intensity reduction by 2025. One of the first steps towards achieving that goal is been an environmental analysis (approximate costs: 28 000 EUR per year). The result showed that Mowi Boulogne is using additional 3 700m3 of water each year solely for the cooling of their NH3 aero

towers. Therefore, Mowi Boulogne decided to install a high-pressure misting system for the NH3 aero towers which has an investment cost of 5 900 EUR summing to a total of 33 900 EUR investment costs.
The installation will save 3 700m3 of freshwater each year resulting in a total cost saving of approximately 14 800 EUR per year (assuming a water price of 4 EUR per m3).
The likely timescale for the cost of response is around 3 years.

Calculation cost response:
28 000 EUR + 5 900 EUR = 33 900 EUR

W4.2c

(W4.2c) Why does your organization not consider itself exposed to water risks in its value chain (beyond direct operations) with the potential to have a substantive financial or strategic impact?

	Primary reason	Please explain
Row 1	Risks exist, but no substantive impact anticipated	According to the World Resource Institute water risk map, only 5% of Mowi's feed raw material volumes purchased originates from countries classified as high or extremely high stressed-water areas. Hence, in case of non-purchasing of these feed raw materials, the financial impact would not be substantive and alternatives are already in the development stage and partly existing. Mowi is investing in sustainable feed production. 100% of Mowi's soy sourcing is from either ProTerra, Europe Soya or Organic certified sources. These standards include good agricultural practices including nutrient and water management. Water management requirements include conservation of natural water resources and best practices for water management. In addition, soil and crop management requirements, including the use of cover crops, management of vegetation, management of crop succession and rotation, are core to the ProTerra standard (for more information see The ProTerra Network | ProTerra Foundation). Mowi is therefore investing in sustainable feed production by paying extra for ProTerra certified soy which supports farmers adhering to best agricultural practices. Our suppliers of vegetable feed raw materials are asked to complete Mowi's water risk assessment to clarify their full risk profile and understand their actions to minimise risks linked with water use, such as water infrastructures, sustainable water withdrawal, protection from pollution, conserving buffer zones and proper irrigation. In this way we make clear that suppliers are expected to use water responsibly. We also ask these suppliers to have a water use reduction target (this is done through our supplier relationship management platform). If vegetable feed raw materials are rated in the medium or high risk under Mowi's water risk assessment we initiate an engagement programme with those specific

		suppliers. Mowi has also established a partnership, Aquaculture Dialogue on Sustainable Soy Sourcing from Brazil, to advance sustainable sourcing of soy using the Proterra standard (which includes water management requirements).

W4.3

(W4.3) Have you identified any water-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes, we have identified opportunities, and some/all are being realized

W4.3a

(W4.3a) Provide details of opportunities currently being realized that could have a substantive financial or strategic impact on your business.

Type of opportunity

Products and services

Primary water-related opportunity

Increased sales of existing products/services

Company-specific description & strategy to realize opportunity

Situation

Several studies and surveys (e.g. by McKinsey in 2020, Mintel's 2023 Global Food and Drink Trends) confirmed that consumers care about buying environmentally friendly and ethically sustainable products. More and more consumers say that a sustainable lifestyle and healthy diets gain on importance in their lives. Salmon is known as a nutritious food with significant smaller water consumption in comparison to other proteins such as chicken, pork or beef. Therefore, by promoting our sustainable salmon production effectively, we could provide customers with healthy, tasty and nutritious seafood while leveraging from un-utilized sales potential.

Task

By identifying consumer preferences in regards to products, taste and packaging we can get a better understanding of our customer base and tailor our product development and marketing accordingly, thereby increasing our top line growth while reducing water consumption for proteins.

Action

Using consumer insights, market understanding and retailer relationships to identify new ways to enjoy salmon and create new products, we can entice both existing and new consumers and thereby further driving growth and reducing water consumption for proteins. For instance, we offer different certifications such as ASC, Global Gap and BAP but also accommodate needs around packaging, production specifications, or

labelling needs.
Mowi's actions are further supported by our corporate water intensity reduction and plastic packaging targets (please see our Annual Report: https://mowi.com/wp-content/uploads/2023/03/Mowi-Integrated-Annual-Report-2022.pdf)

Timeframe
Mowi's water intensity reduction and plastic packaging targets are to be achieved by 2025. Annual recognized rewards for our products.

Result
Mowi has experienced an increased consumer awareness reflected by winning different awards and recognitions for MOWI brand. Throughout the year, the brand expanded into new markets – Germany, Brazil, Argentina, Colombia, China and South Korea. A volume increase of close to 400% from 2021 to 2022 is also testament to our marketing and growth strategy at MOWI brand. In 2022, two out of three processing plants have already achieved the water intensity reduction target as well as 77% of Mowi's plastic packaging was reusable, recyclable or compostable and contained 15% of recycled plastic. Our MOWI brand packaging has exceeded the group targets and achieved a 92% recycled plastic content.

Estimated timeframe for realization

More than 6 years

Magnitude of potential financial impact

Low

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

274,100,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact

We have been assuming a potential revenue increase from product recognition / ESG credentials of about 15% over the course of 10 years while cutting costs of about 2% in total. This is based on approximately 2.717 MEUR sales in 2021 and a yearly growth rate of 1.7% (e.g. through better access to resources through stronger community and government relationships as well as improved knowledge on customer preferences) as well as approximate operational costs of 2 621 MEUR and a yearly cost cuttings (e.g. lower energy consumption or reduced water intake) of about 0.2%.

Calculations:

Revenue increase for 10 consecutive years:
Year 0 (2022): 2 717 MEUR * (1+0.017) = 2 762 MEUR
Year 1 (2023): 2 763 MEUR * (1+0.017) = 2 808 MEUR
to be continued until year 10 (2032) = 3 205 MEUR

Cost savings:
Year 0 (2022): 2 621 MEUR * (1-0.002) = 2 615 MEUR
Year 1 (2023): 2 763 MEUR * (1-0.002) = 2 610 MEUR
to be continued until year 10 (2032) = 2 564 MEUR

Total savings are then calculated by summing up all revenue increases and cost savings for each year (year 0 until year 10) using a discount rate of 10%.
This the results in a net present value of approximately 364.9 MEUR which is considered to have a substantive financial impact on our business and strategy.

W5. Facility-level water accounting

W5.1

(W5.1) For each facility referenced in W4.1c, provide coordinates, water accounting data, and a comparison with the previous reporting year.

Facility reference number
Facility 1

Facility name (optional)
Mowi Shanghai

Country/Area & River basin
China
Other, please specify
Major Basin: China Coast; Minor Basin: Lake Tail Hu

Latitude
31.405269

Longitude
121.48941

Located in area with water stress
Yes

Total water withdrawals at this facility (megaliters/year)
7.9

Comparison of total withdrawals with previous reporting year
Much higher

Withdrawals from fresh surface water, including rainwater, water from wetlands, rivers and lakes

0

Withdrawals from brackish surface water/seawater

0

Withdrawals from groundwater - renewable

0

Withdrawals from groundwater - non-renewable

0

Withdrawals from produced/entrained water

0

Withdrawals from third party sources

7.91

Total water discharges at this facility (megaliters/year)

7.87

Comparison of total discharges with previous reporting year

Much higher

Discharges to fresh surface water

0

Discharges to brackish surface water/seawater

0

Discharges to groundwater

0

Discharges to third party destinations

7.87

Total water consumption at this facility (megaliters/year)

0.04

Comparison of total consumption with previous reporting year

About the same

Please explain

We define our thresholds as followed:
"about the same" = +/-5%
"Lower/higher" = <+/-15%
"much lower/higher" = >+/- 15%

The tool used for classifying the location of Mowi Shanghai is Aqueduct.

Mowi Shanghai is one of three a processing plants that is located in a water stressed area, according to the water risk assessment (overall water risk) from Aqueduct. The plant reported a water consumption of 42m3 for 2022, coming from the production of ice used to cool our products during transport. Total reported water withdrawal for 2022 was much higher (71%) than the previous year due to an increase in total production volumes.

Our water withdrawal and discharge volumes reported are coming from direct measurements whereas stated consumption is the result of subtracting total water discharge from total water withdrawals.

Going forward we expect higher water withdrawal and total production levels. Water consumption levels might decrease due to the potential replacement of ice through other alternatives.

Mowi Shanghai is solely withdrawing and discharging water from/to a third party, in this case the city water supply of Shanghai. Therefore, zero water withdrawal and discharges are coming/going to other sources.

Facility reference number

Facility 2

Facility name (optional)

Mowi Vietnam

Country/Area & River basin

Viet Nam

Other, please specify

Major Basin: Viet Nam, Coast; Minor Basin: Song Be Delta

Latitude

10.950543

Longitude

106.872014

Located in area with water stress

Yes

Total water withdrawals at this facility (megaliters/year)

232.72

Comparison of total withdrawals with previous reporting year

Much higher

Withdrawals from fresh surface water, including rainwater, water from wetlands, rivers and lakes

0

Withdrawals from brackish surface water/seawater

0

Withdrawals from groundwater - renewable

0

Withdrawals from groundwater - non-renewable

0

Withdrawals from produced/entrained water

0

Withdrawals from third party sources

232.72

Total water discharges at this facility (megaliters/year)

232.72

Comparison of total discharges with previous reporting year

Much higher

Discharges to fresh surface water

0

Discharges to brackish surface water/seawater

0

Discharges to groundwater

0

Discharges to third party destinations

232.72

Total water consumption at this facility (megaliters/year)

0

Comparison of total consumption with previous reporting year

About the same

Please explain

We define our thresholds as followed:
"about the same" = +/-5%
"Lower/higher" = <+/-15%
"much lower/higher" = >+/- 15%

The tool used for classifying the location of Mowi Vietnam is Aqueduct.

Mowi Vietnam is one of three a processing plants that is located in a water stressed area, according to the water risk assessment (overall water risk) from Aqueduct. The plant reported a water consumption of 0 m3 for 2022, due to the fact that products are transported in freezing containers in carbon boxes that do not require additional ice

compared to other processing facilities. Total reported water withdrawal for 2022 was much higher (22%) than the previous year due to an increase in total production volumes.

Our water withdrawal and discharge volumes reported are coming from direct measurements whereas stated consumption is the result of subtracting total water discharge from total water withdrawals.

Going forward we expect higher water withdrawal and total production levels. Water consumption levels are expected to stay at zero.

Mowi Vietnam is solely withdrawing and discharging water from/to a third party. Therefore, zero water withdrawal and discharges are coming/going to other sources.

Facility reference number

Facility 3

Facility name (optional)

Mowi Boulogne

Country/Area & River basin

France

Other, please specify

Major Basin: France, West Coast; Minor Basin: Somme

Latitude

50.725231

Longitude

1.613334

Located in area with water stress

Yes

Total water withdrawals at this facility (megaliters/year)

105.51

Comparison of total withdrawals with previous reporting year

Lower

Withdrawals from fresh surface water, including rainwater, water from wetlands, rivers and lakes

0

Withdrawals from brackish surface water/seawater

0

Withdrawals from groundwater - renewable

0

Withdrawals from groundwater - non-renewable

0

Withdrawals from produced/entrained water

0

Withdrawals from third party sources

105.51

Total water discharges at this facility (megaliters/year)

98.06

Comparison of total discharges with previous reporting year

Lower

Discharges to fresh surface water

0

Discharges to brackish surface water/seawater

0

Discharges to groundwater

0

Discharges to third party destinations

98.06

Total water consumption at this facility (megaliters/year)

7.45

Comparison of total consumption with previous reporting year

Much higher

Please explain

We define our thresholds as followed:
"about the same" = +/-5%
"Lower/higher" = <+/-15%
"much lower/higher" = >+/- 15%

The tool used for classifying the location of Boulogne is Aqueduct.

Mowi Boulogne is one of three a processing plants that is located in a water stressed area, according to the water risk assessment (overall water risk) from Aqueduct. The plant reported a water consumption of 7 449 m3 for 2022, coming from the production of ice used to cool our products during transport. Total reported water withdrawal for 2022 was lower (-13%) than the previous year due to an decrease in total production volumes.

Our water withdrawal and discharge volumes reported are coming from direct measurements whereas stated consumption is the result of subtracting total water

discharge from total water withdrawals.

Going forward we expect higher water withdrawal and total production levels. Water consumption levels are expected to decrease due to the potential replacement of ice through other alternatives.

Mowi Boulogne is solely withdrawing and discharging water from/to a third party. Therefore, zero water withdrawal and discharges are coming/going to other sources.

W5.1a

(W5.1a) For the facilities referenced in W5.1, what proportion of water accounting data has been third party verified?

Water withdrawals – total volumes

% verified

76-100

Verification standard used

100% Mowi's freshwater use is audited by a third-party and reported according the GRI 303-3.

Water withdrawals – volume by source

% verified

76-100

Verification standard used

100% Mowi's freshwater use is audited by a third-party and reported according the GRI 303-3.

Water withdrawals – quality by standard water quality parameters

% verified

76-100

Verification standard used

100% Mowi's freshwater use is audited by a third-party and reported according the GRI 303-3.

Water discharges – total volumes

% verified

76-100

Verification standard used

100% Mowi's freshwater use is audited by a third-party and reported according the GRI 303-3.

Water discharges – volume by destination

% verified

76-100

Verification standard used

100% Mowi's freshwater use is audited by a third-party and reported according the GRI 303-3.

Water discharges – volume by final treatment level

% verified

76-100

Verification standard used

100% Mowi's freshwater use is audited by a third-party and reported according the GRI 303-3.

Water discharges – quality by standard water quality parameters

% verified

51-75

Verification standard used

2/3 of our facilities are audited by a third-party.

Water consumption – total volume

% verified

76-100

Verification standard used

100% Mowi's freshwater use is audited by a third-party and reported according the GRI 303-3.

W6. Governance

W6.1

(W6.1) Does your organization have a water policy?

Yes, we have a documented water policy that is publicly available

W6.1a

(W6.1a) Select the options that best describe the scope and content of your water policy.

	Scope	Content	Please explain
Row 1	Company-wide	Description of the scope (including value chain stages) covered by the policy Description of business dependency on water Description of business impact on water Commitment to align with international frameworks, standards, and widely-recognized water initiatives Commitment to prevent, minimize, and control pollution Commitment to reduce or phase-out hazardous substances Commitment to reduce water withdrawal and/or consumption volumes in direct operations Commitment to safely managed Water, Sanitation and Hygiene (WASH) in the workplace Commitment to safely managed Water, Sanitation and Hygiene (WASH) in local communities	Our water policy is company-wide in scope which reflects the consistency in our approach to water security across our global direct operations as well as our supply chain. Its purpose is to clearly state our impacts and dependency as well as our management approach towards sustainable water use and stewardship. In addition, Mowi's policy on freshwater withdrawal and wastewater discharge discloses our assessment and evaluation approach of operations located in water stressed areas followed by Mowi's freshwater target for processing plants. For both, our direct operations and our supply chain, risk assessment results are presented and corresponding actions are explained. For our feed supply chain, we include information on our soy certifications such as ProTerra, Europe Soya or Organic certified sources as well as established a partnership such as the Aquaculture Dialogue on Sustainable Soy Sourcing from Brazil. Further topics highlighted in our policy are the governance structure for water and its relation to finance. Special attention is put on wastewater discharges and our commitment to comply 100% with the volume and quality according to regulatory limits. When considering wastewater discharge directly to freshwater environments (i.e. surface wastewater discharge), we follow as a minimum the World Bank wastewater limits for Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD),

		Commitment to water stewardship and/or collective action Commitment to the conservation of freshwater ecosystems Reference to company water-related targets Acknowledgement of the human right to water and sanitation Recognition of environmental linkages, for example, due to climate change	Total Nitrogen (TN) and total phosphorus (TP), where the limit is applicable to the specific geography. The last part of our water policy document gives the reader a summary on the active actions that we take as a company to comply with this policy and fulfil our targets and commitments.

W6.2

(W6.2) Is there board level oversight of water-related issues within your organization?

Yes

W6.2a

(W6.2a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for water-related issues.

Position of individual or committee	Responsibilities for water-related issues
Board-level committee	Freshwater use and efficiency is governed through our sustainability strategy, Leading the Blue Revolution Plan (Mowi-Sustainability-Strategy_May_2022_k2.pdf (azureedge.net). The strategy implementation across our business units is driven by Mowi's Global Sustainability Networks which are run by the Chief Sustainability Officer (CSO) who is a member of the Group Management Team and reports directly to the CEO. A Strategic Sustainability Network is also in place as part of our governance groups to support strategic discussions on freshwater related risks and opportunities for the Group. The management team and the strategic networks have an oversight of the reported quarterly and annual freshwater use and ongoing initiatives to improve efficiency. Mowi's board member has expertise in sustainability, including ESG topics namely climate risks and opportunities (for more information please see page 162 of our integrated annual report https://mowi.com/wp-content/uploads/2023/03/Mowi-Integrated-Annual-Report-2022.pdf). Her competences on climate-related issues are assessed based on her education and professional experience. She has experience with aligning business strategy with SDGs including climate actions. As

	part of Fana Sparebank she has been involved in climate neutrality programs and the United Nations Environment Programme Finance Initiative. Example: The Board-level committee decided to use the green bond investments for new projects on the new RAS systems that drastically reduce dependency on external freshwater resources.

W6.2b

(W6.2b) Provide further details on the board's oversight of water-related issues.

	Frequency that water-related issues are a scheduled agenda item	Governance mechanisms into which water-related issues are integrated	Please explain
Row 1	Scheduled - some meetings	Monitoring implementation and performance Monitoring progress towards corporate targets Overseeing acquisitions, mergers, and divestitures Overseeing and guiding public policy engagement Overseeing and guiding scenario analysis Overseeing major capital expenditures Overseeing the setting of corporate targets Overseeing value chain engagement Providing employee incentives Reviewing and guiding annual budgets	The Board of Directors take overall accountability and oversight of all risks and opportunities, including water related issues (see section Board of Directors for an overview of Board members which have an ESG responsibility). Follow-up and implementation is carried out by the Chief Sustainability Officer (member of the group's management team and reporting directly to the CEO) and the heads of our Business Units. The Board of Directors have an oversight of the group's progress towards our Science-Based Targets (SBT) for reduction of GHG emissions as well as progress on Mowi's low carbon transition plan and Mowi's water strategy. In addition, the board oversees significant financial decisions such as issuing the Green Bond and investments such as the RAS facilities and technology (e.g. real time monitoring of water quality) for our smolt production. The integration of Mowi's sustainability strategy, Leading the Blue Revolution Plan, into our business strategy is ensured by the Group Management Team (GMT) which includes a Chief Sustainability Officer (CSO). The CSO reports directly to the CEO and runs Global Operational Sustainability Networks to drive the implementation of our sustainability strategy across the business units. In addition, a Strategic Sustainability Network is also in place as part of our governance groups to support strategic discussions on climate and water-

		Reviewing and guiding business plans Reviewing and guiding corporate responsibility strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding strategy Reviewing innovation/R&D priorities Setting performance objectives	related risks and opportunities. The management team and the strategic networks have an oversight of the quarterly and annual water results and water-related issues. Mowi has a global policy on freshwater withdrawal and wastewater discharge , internal standards on freshwater use and discharge, reporting and water saving initiatives for all business areas which are revised frequently by the management team. Freshwater use is also identified as a material topic in Mowi's materiality and risk assessment and specific KPIs as well as reduction targets have been developed and reported internally (technical quarter reports) and externally (annual report, CDP and TCFD). Examples: The board is responsible for the approval of the Green Bond Impact Report, the updated Freshwater Policy as well as the disclosure of annual water metrics and strategy.

W6.2d

(W6.2d) Does your organization have at least one board member with competence on water-related issues?

	Board member(s) have competence on water-related issues	Criteria used to assess competence of board member(s) on water-related issues
Row 1	Yes	Mowi has board member with expertise in sustainability, including ESG topics namely climate risks and opportunities (for more information please see page 162 of our integrated annual report https://mowi.com/wp-content/uploads/2023/03/Mowi-Integrated-Annual-Report-2022.pdf). Her competences on climate-related issues are assessed based on her education and professional experience. She has experience with aligning business strategy with SDGs including climate actions. As a CEO of a bank she has been involved in climate neutrality programs and the United Nations Environment Programme Finance Initiative.

W6.3

(W6.3) Provide the highest management-level position(s) or committee(s) with responsibility for water-related issues (do not include the names of individuals).

Name of the position(s) and/or committee(s)

Chief Executive Officer (CEO)

Water-related responsibilities of this position

Assessing water-related risks and opportunities
Managing water-related risks and opportunities
Setting water-related corporate targets

Frequency of reporting to the board on water-related issues

Quarterly

Please explain

The CEO is in charge of the day-to-day management of the Group, and is responsible for ensuring that the Group is organised in accordance with applicable laws, the company's articles of association and the decisions adopted by the Board and the company's general meeting. The CEO has particular responsibility for ensuring that the Board receives accurate, relevant and timely information in order to enable it to carry out its duties. The CEO shall also ensure that the Group's financial statements comply with Norwegian legislation and regulations and that the assets of the company are soundly managed. The CEO is also responsible for the oversight of the sustainability strategy which includes responsible freshwater management. Yearly KPIs related with water management are reviewed as part of the strategic sustainability networks and the preparation and approval of the integrated sustainability annual report.

Name of the position(s) and/or committee(s)

Chief Operating Officer (COO)

Water-related responsibilities of this position

Assessing water-related risks and opportunities
Managing water-related risks and opportunities

Frequency of reporting to the board on water-related issues

More frequently than quarterly

Please explain

The COO's position review water management performance as part of the eco efficiency plans of processing plants, feed plants, and freshwater sites.

Name of the position(s) and/or committee(s)

Chief Sustainability Officer (CSO)

Water-related responsibilities of this position

Assessing future trends in water demand
Assessing water-related risks and opportunities
Managing water-related risks and opportunities
Conducting water-related scenario analysis
Setting water-related corporate targets
Monitoring progress against water-related corporate targets
Managing value chain engagement on water-related issues
Integrating water-related issues into business strategy
Managing major capital and/or operational expenditures related to low water impact products or services (including R&D)

Frequency of reporting to the board on water-related issues

More frequently than quarterly

Please explain

The integration of Mowi's sustainability strategy, Leading the Blue Revolution Plan, into our business strategy is ensured by the Group Management Team (GMT) which includes a Chief Sustainability Officer (CSO). The CSO reports directly to the CEO and runs Global Operational Sustainability Networks to drive the implementation of our sustainability strategy across the business units
Mowi's CSO
- is directly reporting to our CEO and thereby eliminating any limitations due to reporting structures
- has the mandate to work cross-divisional and thereby the power to implement and drive sustainability topics across the entire organization
- has overall responsibility for tasks such as establishing adherence to sustainability laws and regulations, benchmark with industry peers, ESG monitoring and reporting, overseeing the portfolio of sustainability projects, managing stakeholder relationships, fostering cultural change, embedding sustainability into processes and decision making, and etc.

Name of the position(s) and/or committee(s)

Other C-Suite Officer, please specify
Chief Communication Officer

Water-related responsibilities of this position

Assessing water-related risks and opportunities

Frequency of reporting to the board on water-related issues

Half-yearly

Please explain

The Chief Communication Officer/Director is part of Mowi's strategic sustainability network and therefore reviews water management metrics and performance twice a year. He/she engages with relevant stakeholders including media on a continuous basis to inform risks and opportunities connected with water.

Name of the position(s) and/or committee(s)

Business unit manager

Water-related responsibilities of this position

Assessing water-related risks and opportunities
Managing water-related risks and opportunities
Managing annual budgets relating to water security

Frequency of reporting to the board on water-related issues

Quarterly

Please explain

The BU manager is responsible to implement water saving initiatives and to follow the water management KPIs and report it quarterly to the CSO.

Name of the position(s) and/or committee(s)

Environment/Sustainability manager

Water-related responsibilities of this position

Assessing future trends in water demand
Assessing water-related risks and opportunities
Managing water-related risks and opportunities
Conducting water-related scenario analysis
Monitoring progress against water-related corporate targets

Frequency of reporting to the board on water-related issues

Quarterly

Please explain

The Sustainability manager in each business unit (BU) is responsible to implement water saving initiatives and to follow the water management KPIs and report it quarterly to the CSO.

W6.4

(W6.4) Do you provide incentives to C-suite employees or board members for the management of water-related issues?

	Provide incentives for management of water-related issues	Comment
Row 1	Yes	

W6.4a

(W6.4a) What incentives are provided to C-suite employees or board members for the management of water-related issues (do not include the names of individuals)?

	Role(s) entitled to incentive	Performance indicator	Contribution of incentives to the achievement of your organization's water commitments	Please explain
Monetary reward	Chief Sustainability Officer (CSO)	Reduction of water withdrawal and/or consumption volumes – supply chain Improvements in water efficiency – supply chain Improvements in wastewater quality – direct operations	Mowi's strategy on freshwater use is to focus on increasing freshwater use efficiency at our processing plants as well as to continue to invest where possible to improve water use efficiency through technological innovations at our freshwater farming sites. Our Group wide KPI on freshwater use is "freshwater use / tonne of fish processed. This metric is most efficient in reflecting our progress, efforts and achievements towards sustainable freshwater use. Based on this, we have published our water policy an set a freshwater target for processing plants located in water stressed areas: In 2022, two out of three processing facilities located in areas with medium-high water scarcity have not only reached but greatly exceeded their intensity reduction target. We are also committed to sustain our top ranking position in ESG benchmarks that requires	The timeframe of the performance indicators is linked to the achievement of the target by 2025 as well as to Mowi's vision to Lead the Blue Revolution and unlock the potential of the ocean in a way that respects our planet. The indicators are monitored continuously, and performance of the CSO is reviewed annually, evaluated on the progression towards our targets and ESG ratings.. To indicate successful performance, our freshwater target for processing plants in 2025 must be achieved.

			sustainable water management for direct and indirect operations including the evaluation of water use, scarcity risk, assessments, targets and policies. By measuring the stated performance indicators, we ensure compliance with all regulatory requirements, fulfilment of our own commitments, targets and policies. The incentive has impacted our organization in a way that site responsible are encouraged to learn, monitor and perform better and to become more involved in our water commitments by e.g. promoting water saving initiatives.	
Non-monetary reward	No one is entitled to these incentives			No other C-suite/board employees are entitled to non-monetary reward. However, rewards (monetary/non-monetary) might be included in employees annually bonus targets/schemes and discussed individually between employee and manager.

W6.5

(W6.5) Do you engage in activities that could either directly or indirectly influence public policy on water through any of the following?

Yes, other

W6.5a

(W6.5a) What processes do you have in place to ensure that all of your direct and indirect activities seeking to influence policy are consistent with your water policy/water commitments?

Mowi is actively working with industry associations where sustainable water use is discussed and where we share our policy document including our approach, commitments and target. All our activities must be in accordance with our Policy on Freshwater withdrawal and wastewater discharge.
In case of inconsistency we take immediate actions to mitigate and prevent the issue from happening again. For example one processing plant (Rosyth) went above regulatory limits on volume discharge. Rosyth is working with their local water supply to apply for an increase in wastewater volume discharge limit. Mowi Bruges reported an increase of pH which has been corrected by the elimination of alkaline based rinsing procedure of crates and an increased cleaning of the release/discharge infrastructure. Mowi Dallas resolved its exceedance of water quality by the installation of more solid receptors on the pin bone lines.

In addition, we have several internal processes such as our Global Network Meetings and our strategic sustainability networks where we regularly discuss water-related issues and their alignment with our policy and our water commitments. Further processes are presented by our Steering Committee that approves the green bond impact report with a focus on water-use efficiency projects as well as our Supplier Engagement Tool which enables the Board an oversight on Mowi's due diligence process in our supply chain.

W6.6

(W6.6) Did your organization include information about its response to water-related risks in its most recent mainstream financial report?

Yes (you may attach the report - this is optional)

Mowi-Integrated-Annual-Report-2022.pdf

W7. Business strategy

W7.1

(W7.1) Are water-related issues integrated into any aspects of your long-term strategic business plan, and if so how?

	Are water-related issues integrated?	Long-term time horizon (years)	Please explain
Long-term business objectives	Yes, water-related issues are integrated	11-15	Our sustainability strategy, Leading the Blue Revolution Plan, reflects Mowi's commitments to sustainable development.

			Our goal is to unlock the potential of the ocean to produce more food for a growing world population in a way that respects our planet. At Mowi, we pursue an integrated sustainability strategy where long-term targets have been established for all our guiding principles: Planet, People, Product and Profit. Our ESG strategy for our principle "Planet - eco-efficient value chain" consists of waste &circular economy as well as freshwater use. Our long-term freshwater strategy builds on two pillars: - focus on increasing freshwater use efficiency at our processing plants without compromising the high standards of hygiene we are committed to.This is reflected in our freshwater target: by 2025, a reduction of 10% on the intensity of water withdrawal at our processing plants located in medium-high water scarcity risk, using 2018 as a reference year. (target has been set in 2021) - continue to invest where possible to improve water use efficiency through technological innovations at our freshwater farming sites such as real-time water-quality measurements at our Recirculating Aquaculture Systems. The strategic plan for post smolts in Mowi Norway is aligned with water stewardship on the long term. Investment decisions on post smolt production in recirculating aquaculture systems will allow a further increase in production volumes while using recirculated freshwater.
Strategy for achieving long-term objectives	Yes, water-related issues are integrated	11-15	Based on our long-term business objectives of Leading the Blue Revolution, we have developed a freshwater use strategy, targets, KPIs and a policy which we continuously update and develop. Our freshwater strategy is based on two pillars: - 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. Our group wide KPI is "freshwater use / tonne of fish processed" which is also reflected in Mowi's freshwater target: By 2025, achieve a reduction of 10% on water

			intensity at our processing plants located in medium-high water scarcity risk, using 2018 as reference year. To ensure that we can monitor, assess and further develop our progress and strategy on freshwater use, we are constantly working with improving our data collection and expanding our research and development. Examples are hereby our RAS facilities, the exploration of new smolt production technology platforms or the optimization of smolt production. Going forward transparency reporting according to global standards such as the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB) and the Taskforce on Climate related Financial Disclosures (TCFD) is, and will continue to be, an important piece of our sustainability work.
Financial planning	Yes, water-related issues are integrated	11-15	Mowi is committed to linking its financing activities to its sustainability goals. At the end of 2022 approximately 81% of Mowi's committed financing was labelled green or sustainable, consisting of a EUR 200 million Green Bond and a EUR 1,800 million sustainability-linked bank facility with interest margin linked to Mowi's performance against selected corporate sustainability KPIs. The group is firmly on track to achieve its target of 100% green or sustainable financing by 2026. Since 2020, Mowi's Green Register of eligible Green Projects has continued to grow, with five new projects being added (three in 2021 and two in 2022). All new projects relate to freshwater facilities featuring recirculating aquaculture systems (RAS) that drastically reduce dependency on external freshwater resources. Furthermore this technology also enables more of the production cycle to take place in a controlled environment on land, resulting in larger smolt being released into the sea. This has the potential to shorten the salmon's time in sea by up to six months and thus reduce biological risk and environmental footprint.

W7.2

(W7.2) What is the trend in your organization's water-related capital expenditure (CAPEX) and operating expenditure (OPEX) for the reporting year, and the anticipated trend for the next reporting year?

Row 1

Water-related CAPEX (+/- % change)

0

Anticipated forward trend for CAPEX (+/- % change)

29

Water-related OPEX (+/- % change)

-2.2

Anticipated forward trend for OPEX (+/- % change)

3.2

Please explain

Our CAPEX is based on our Green Bond Impact report from 2021 and 2022.
Our OPEX covers our three processing plants located in water-stressed areas.
Our CAPEX remained the same since 2021 with two new projects added in 2022.
Our OPEX decreased slightly due to lower production volumes and changes in processing (e.g. enhanced cooling of refrigeration system).
Going forward our CAPEX will increase with the aim of achieving 100% green or sustainable financing by 2026. Since 2020, Mowi's Green Register of eligible Green Projects has continued to grow, with five new projects being added (two in 2022). All new projects relate to freshwater facilities featuring recirculating aquaculture systems (RAS) that drastically reduce dependency on external freshwater resources.
Going forward our OPEX will also increase due to cost increases of environmental analysis services, additional maintenance of water-related system as well as the development of new products and changes in product processing.

W7.3

(W7.3) Does your organization use scenario analysis to inform its business strategy?

	Use of scenario analysis	Comment
Row 1	Yes	Mowi has conducted a scenario analysis on risks related to water stress for our processing plant in Boulogne as well as a scenario analysis on opportunities regarding increased sales of products due to consumer product's potential revenue increase from product recognition/ESG credentials This is an important exercise to be able to develop the right strategy and take the necessary actions going forward.

W7.3a

(W7.3a) Provide details of the scenario analysis, what water-related outcomes were identified, and how they have influenced your organization's business strategy.

	Type of scenario analysis used	Parameters, assumptions, analytical choices	Description of possible water-related outcomes	Influence on business strategy
Row 1	Water-related	The water risk scenario analysis describes the risk coming from periodic drought events in Boulogne, France, resulting in an operational pause for three consecutive years during summer (4 month) for our processing plant Mowi Boulogne. This scenario analysis is based on a mix of quantitative and qualitative data. Parameters: As parameters for our financial model we used an annual production volume of 26 000 tonnes and an operational EBIT of 2.17 EUR/Kg for salmon for Mowi Boulogne. Assumptions: Due to climate change, we assume a declining precipitation rate as well as an increasing amount of extreme weather events such as permanent droughts over the next decades in France. Analytical choices: Due to the unpredictability of extreme weather events, the time horizon can vary from short-term until long-term, however, we are not expecting a permanent	Outcome risk scenario: In the case of periodic drought event in Boulogne and the temporary operation pause over 3 consecutive summer periods, our processing plant would have a substantive financial impact (loss) of about 56.42 MEUR. This would hinder our ability to meet contractual agreements especially with local customers and importantly our ability to provide nutritious food with a smaller climate footprint than land-based food production. Outcome opportunity scenario: Using consumer insights, market understanding and retailer relationships to identify new ways to enjoy salmon and create new products (incl. packaging), we can entice both existing and new consumers and thereby further drive growth and thereby a lower water consumption for protein demand. Based on our described parameters and	Risk scenario: Mowi has set the following freshwater intensity target for our three processing plants (including Boulogne as addressed in the scenario analysis): By 2025, achieve a reduction of 10% on water intensity at our processing plants located in medium-high water scarcity risk, using 2018 as reference year. Our research and development teams are constantly trying to improve efficiencies in our freshwater/smolt as well as feed productions through e.g. raw material flexibility, RAS facilities design or new smolt production technology platforms - all directly or indirectly connected to the improvement of water efficiency throughout our operations. In addition, each site is expected to implement and report on water saving initiatives. The results are published annually in our integrated report. Opportunity scenario: For our customers, we offer different certifications such

		drought in Boulogne in the near future. As data source for our scenario environment, we used Aqueduct together with historical extreme weather events (such as the extreme summer drought in France in 2022). On the opportunity side, we were analyzing the potential revenue increase from product recognition / ESG credentials by attracting B2B and B2C customers with more sustainable products such as a lower water consumption compared to other protein production as well as more sustainable packaging leading to a lower water footprint. This scenario analysis is based on a mix of quantitative and qualitative data. Parameters: We have been assuming a potential revenue increase from product recognition / ESG credentials of about 15% over the course of 10 years while cutting costs of about 2% in total. This is based on approximately 2.717 MEUR sales in 2021 and a yearly growth rate of 1.7% as well as approximate operational costs of 2 621 MEUR and a yearly cost cuttings of about 0.2%. Total savings are then calculated by summing up all revenue increases and cost savings	assumption, Mowi's revenues could increase by about 364.9 MEUR.	as ASC, Global Gap and BAP but also accommodate needs around packaging, production specifications, or even labelling needs. We are currently intensifying our efforts on water intensity reduction as well as plastic packaging for consumer products and have set the following targets: - By 2025, 100% of our plastic packaging will be reusable, recyclable or compostable and at least 25% of plastic packaging will come from recycled plastic content. -By 2025, achieve a reduction of 10% on water intensity at our processing plants located in medium-high water scarcity risk, using 2018 as a reference.

		for each year (year 0 until year 10) using a discount rate of 10%. Assumptions: Based on several studies and surveys (e.g. by McKinsey in 2020, Mintel's 2023 Global Food and Drink Trends) confirming that consumers care about buying environmentally friendly and ethically sustainable products, we assume 15% top line ESG credential growth for our products. Analytical choices: For our NPV, we assume a timeline of 10 years with base year 2021 and historical data from Mowi's financial statements.		

W7.4

(W7.4) Does your company use an internal price on water?

Row 1

Does your company use an internal price on water?

No, but we are currently exploring water valuation practices

Please explain

At Mowi, we have not yet assessed the relevance of an internal price on water. However, we are currently exploring water valuation practices.

W7.5

(W7.5) Do you classify any of your current products and/or services as low water impact?

	Products and/or services classified as low water impact	Definition used to classify low water impact	Please explain

Row 1	Yes	Threshold: lower water consumption per kg produced compared to animal protein alternatives. Salmon is the most sustainable farmed animal protein alternative in terms of water consumption (litres /kg edible meat). According to research, 1kg of salmon production requires approximately 2000 litres of water which is significantly lower than chicken (4 300 L/kg), poultry (6 000 L/kg) and beef (15 4000 L/kg). Different studies will present different results, however, the trend is clearly the same. (For more detailed information and sources please see our integrated report, page 73 https://mowi.com/wp-content/uploads/2023/03/Mowi-Integrated-Annual-Report-2022.pdf, or our Mowi Industry Handbook https://corpsite.azureedge.net/corpsite/wp-content/uploads/2019/06/Salmon-Industry-Handbook-2020.pdf) Based on this, we consider our product of low water impact and are continuously focusing our efforts on improving water efficiency. Freshwater withdrawal intensity in 2022 was 0.65 m3/kg fish produced compared to 0.7 m3/kg in the previous year. Similarly, our Freshwater consumption intensity was as low as 0.0009 m3/kg fish produced. Mowi has no official definition of "low water impact" but is classifying its water impact by comparing salmon production to other animal protein alternatives in terms of water consumed per kg produced.	Mowi has no official definition of "low water impact" but is classifying its water impact by comparing salmon production to other animal protein alternatives in terms of water consumed per kg produced.

W8. Targets

W8.1

(W8.1) Do you have any water-related targets?

Yes

W8.1a

(W8.1a) Indicate whether you have targets relating to water pollution, water withdrawals, WASH, or other water-related categories.

	Target set in this category	Please explain

Water pollution	Yes	
Water withdrawals	Yes	
Water, Sanitation, and Hygiene (WASH) services	No, but we plan to within the next two years	All our business units are compliant with national regulations regarding water, sanitation and hygiene services. Mowi acknowledges the human right to water and sanitation and is committed to water stewardship including commitment to align with international frameworks, standards and widely-recognized water initiatives, to prevent, minimize, and control pollution, to reduce or phase-out hazardous substances, to reduce water withdrawal and/or consumption volumes in supply chain, to the conservation of freshwater ecosystems, and to safely managed Water, Sanitation and Hygiene (WASH) in local communities. Mowi also recognizes the environmental linkages between water stewardship and climate change. In addition, our business units are certified on Health and Safety by recognised, third party certification standards, including ASC, Global G.A.P and GSA BAP. More information on certifications may be found at Our certifications - Mowi Company Website.
Other	No, but we plan to within the next two years	

W8.1b

(W8.1b) Provide details of your water-related targets and the progress made.

Target reference number

Target 1

Category of target

Water pollution

Target coverage

Company-wide (direct operations only)

Quantitative metric

Other, please specify

Percentage of processing plants without fines related with water discharge limits

Year target was set

2022

Base year

2022

Base year figure

97.6

Target year

2025

Target year figure

100

Reporting year figure

97.6

% of target achieved relative to base year

0

Target status in reporting year

Underway

Please explain

Our target on wastewater discharge to freshwater is to comply 100% with the volume and quality regulatory limits applicable to all our sites. When considering wastewater discharge directly to freshwater environments (i.e. surface wastewater discharge), we follow as a minimum the World Bank wastewater limits for Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD), Total Nitrogen (TN) and total phosphorus (TP), where the limit is applicable to the specific geography. All our processing plants discharging wastewater to freshwater do it through third-party wastewater treatment plants where regulatory limits are set on water quality parameters (these are set by national environmental governmental agencies).

Our target is measured by the percentage of processing plants that received a financial fine related to water discharge limits.

In 2022, none of our processing plants incurred penalties related to wastewater discharge volumes. Two of our processing plants incurred penalties related to wastewater discharge quality. When limits on discharge volume and/or quality are above regulatory limits we take action to normalize metrics as soon as possible.

For more information, please read our Policy on freshwater withdrawal and wastewater discharge https://mowi.com/wp-content/uploads/2022/07/220713-Mowi-Freshwater-use-Policy.pdf.

Target reference number

Target 2

Category of target

Water withdrawals

Target coverage

Site/facility

Quantitative metric

Reduction in withdrawals per unit of production

Year target was set

2021

Base year

2018

Base year figure

48.9

Target year

2025

Target year figure

44

Reporting year figure

18.3

% of target achieved relative to base year

624.4897959184

Target status in reporting year

Achieved

Please explain

Mowi aims for a continuous improvement in water use efficiency in all our business areas. Our time-bound targets are set for our business units which are located in water-stressed areas. None of our farming or feed business units are located in water-stressed areas and therefore our target is applicable to our Sales and Marketing business area only, which covers our secondary processing plants. We have three processing facilities that operate in areas with medium-high water scarcity risk: Mowi Vietnam, Mowi Shanghai and Mowi France (Boulogne).

Mowi aims to achieve, by 2025, a reduction of 10% on the intensity of water withdrawal at our processing plants located in medium-high water scarcity risk, using 2018 as a reference year. This target has been set in 2021. Our targets are directed to water withdrawal as water consumption is negligible.

Mowi Shanghai saw a reduction from 31 m3/tonne production in 2021 to 18 m3/tonne production in 2022, resulting in a reduction of 63% compared to 2018 - thereby already exceeding our target.

Target reference number

Target 3

Category of target

Water withdrawals

Target coverage

Site/facility

Quantitative metric

Reduction in withdrawals per unit of production

Year target was set

2021

Base year

2018

Base year figure

62.4

Target year

2025

Target year figure

56.2

Reporting year figure

46.3

% of target achieved relative to base year

259.6774193548

Target status in reporting year

Achieved

Please explain

Mowi aims for a continuous improvement in water use efficiency in all our business areas. Our time-bound targets are set for our business units which are located in water-stressed areas. None of our farming or feed business units are located in water-stressed areas and therefore our target is applicable to our Sales and Marketing business area only, which covers our secondary processing plants. We have three processing facilities that operate in areas with medium-high water scarcity risk: Mowi Vietnam, Mowi Shanghai and Mowi France (Boulogne).

Mowi aims to achieve, by 2025, a reduction of 10% on the intensity of water withdrawal at our processing plants located in medium-high water scarcity risk, using 2018 as a reference year. This target has been set in 2021. Our targets are directed to water withdrawal as water consumption is negligible.

Mowi Vietnam saw a reduction from 52 m3/tonne production in 2021 to 46 m3/tonne production in 2022, resulting in a total intensity reduction of 26% compared to the reference year of 2018 - thereby already exceeding our target.

Target reference number

Target 4

Category of target

Water withdrawals

Target coverage

Site/facility

Quantitative metric

Reduction in withdrawals per unit of production

Year target was set

2021

Base year

2018

Base year figure

3.5

Target year

2025

Target year figure

3.2

Reporting year figure

4.1

% of target achieved relative to base year

-200

Target status in reporting year

Underway

Please explain

Mowi aims for a continuous improvement in water use efficiency in all our business areas. Our time-bound targets are set for our business units which are located in water-stressed areas. None of our farming or feed business units are located in water-stressed areas and therefore our target is applicable to our Sales and Marketing business area only, which covers our secondary processing plants. We have three processing facilities that operate in areas with medium-high water scarcity risk: Mowi Vietnam, Mowi Shanghai and Mowi France (Boulogne).

Mowi aims to achieve, by 2025, a reduction of 10% on the intensity of water withdrawal at our processing plants located in medium-high water scarcity risk, using 2018 as a reference year. This target has been set in 2021. Our targets are directed to water withdrawal as water consumption is negligible.

Mowi France (Boulogne) maintained the use of 4 m3/tonne production in 2022, which is 13% increase compared to 2018. However, the total amount of freshwater used at Mowi France (Boulogne) has decreased by 11% compared to the previous year.

W9. Verification

W9.1

(W9.1) Do you verify any other water information reported in your CDP disclosure (not already covered by W5.1a)?

Yes

W9.1a

(W9.1a) Which data points within your CDP disclosure have been verified, and which standards were used?

Disclosure module	Data verified	Verification standard	Please explain
W0 Introduction	All data mentioned in W0 Introduction is been verified and publicly available in our Annual Report 2022 https://mowi.com/wp-content/uploads/2023/03/Mowi-Integrated-Annual-Report-2022.pdf	Other, please specify Mowi's freshwater use is audited by a third-party and reported according the GRI 303-3.	Freshwater management approach and data disclosed in our annual report according to GRI is audited by an independent third-party on a yearly basis.
W1 Current state	All data mentioned in W1 Current state is been verified and publicly available in our Annual Report 2022 https://mowi.com/wp-content/uploads/2023/03/Mowi-Integrated-Annual-Report-2022.pdf. Exclusions are made for Water discharge quality (including emissions to water such as nitrates and phosphates) data as well as treatment levels of discharged water (primary, secondary and tertiary).	Other, please specify Mowi's freshwater use is audited by a third-party and reported according the GRI 303-3.	Freshwater management approach and data disclosed in our annual report according to GRI is audited by an independent third-party on a yearly basis. Water discharge quality data is not been verified due to Mowi's regulatory compliance for wastewater discharges,

			following as a minimum the World Bank wastewater limits for Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD), Total Nitrogen (TN) and total phosphorus (TP), where the limit is applicable to the specific geography. Water discharge treatment levels have also not been verified due to non-relevance.

W10. Plastics

W10.1

(W10.1) Have you mapped where in your value chain plastics are used and/or produced?

	Plastics mapping	Value chain stage	Please explain
Row 1	Yes	Direct operations	Mowi has a system where all business units have to register all plastic item purchases. This system allows Mowi to track all material composition of items including corresponding suppliers. The main plastic categories reported are: PS, PETE, LDPE, PP, HDPE and PVC. Similarly, Mowi also assesses plastic waste categories and works actively with implementing more transparency in order to reach our targets. Reported waste plastic categories are: EPS boxes, PP/PE boxes, multi-material foil, foil bags and mixed packaging waste. Mowi's targets on plastic and packaging are the following: • 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 farming plastic equipment (nets and feeding pipes) is reused or recycled

W10.2

(W10.2) Across your value chain, have you assessed the potential environmental and human health impacts of your use and/or production of plastics?

	Impact assessment	Value chain stage	Please explain
Row 1	Yes	Direct operations	In recent years, a comprehensive monitoring program related to microplastics has been implemented. In 2022, we continued monitoring microplastics in our products. As in previous years our monitoring results indicate no plastic-related contaminants in our salmon. Mowi has a long track record of its own monitoring and control programme for environmental pollutants to control and verify the safety of our products. Analysis shows that levels are well below limits set by the Food Safety Authorities both in producing countries and in the markets where we sell our fish. Our own programme is in addition to the official EU's surveillance programme managed by the food safety authorities.

W10.3

(W10.3) Across your value chain, are you exposed to plastics-related risks with the potential to have a substantive financial or strategic impact on your business? If so, provide details.

	Risk exposure	Please explain
Row 1	No, risks assessed, and none considered as substantive	Mowi has a long track record of its own monitoring and control programme for environmental pollutants to control and verify the safety of our products. Analysis shows that levels are well below limits set by the Food Safety Authorities both in producing countries and in the markets where we sell our fish. Our own programme is in addition to the official EU's surveillance programme managed by the food safety authorities. By 2025, we are aiming at 100% of our plastic packaging will be reusable, recyclable or compostable. In 2022, we reported that we are underway and have already achieved 77%. Therefore, we do not consider our business to be exposed to plastic related risks with the potential to have a substantive financial or strategic impact.

W10.4

(W10.4) Do you have plastics-related targets, and if so what type?

	Targets in place	Target type	Target metric	Please explain
Row 1	Yes	Plastic packaging Waste management	Increase the proportion of renewable content from responsibly managed sources in plastic packaging Increase the proportion of plastic packaging that is recyclable in practice and at scale Increase the proportion of plastic packaging that is reusable Increase the proportion of plastic packaging that is compostable	Mowi depends on a healthy ocean. The presence of plastic and its fragmentation to microplastics in the marine ecosystem must be avoided. Mowi focuses on avoiding unnecessary use of plastics in their operations, and makes sure plastic waste is handled in a responsible manner. We have a well-established monitoring and control programme for undesirable substances in both feeds and fish, verifying that there are no reasons for concern and that all limits set by food safety authorities are adhered to. Our strategy builds on the following four pillars: - Focus on avoiding any plastic litter ending up at sea as a result of our farming activities - Implement ONE Mowi packaging design procedure - Monitor microplastics and plastic-related contaminants in our fish Mowi has set the following group wide 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, feeding pipes) is reused or recycled In 2022, 77% of of our plastic packaging was already reusable, recyclable or compostable, 15% of plastic packaging came from recycled content and 89.6% of all farming plastic equipment was reused and recycled. Our actions taken towards plastic use and plastic waste management are stated in Mowi's Policy on plastic use and plastic waste management https://mowi.com/wp-content/uploads/2020/02/Mowi-Plastics-Policy.pdf.

W10.5

(W10.5) Indicate whether your organization engages in the following activities.

	Activity applies	Comment
Production of plastic polymers	No	
Production of durable plastic components	No	
Production / commercialization of durable plastic goods (including mixed materials)	No	
Production / commercialization of plastic packaging	No	
Production of goods packaged in plastics	Yes	
Provision / commercialization of services or goods that use plastic packaging (e.g., retail and food services)	No	

W10.8

(W10.8) Provide the total weight of plastic packaging sold and/or used, and indicate the raw material content.

	Total weight of plastic packaging sold / used during the reporting year (Metric tonnes)	Raw material content percentages available to report	% virgin fossil-based content	Please explain
Plastic packaging used	25,719	% virgin fossil-based content	85	The stated results are calculated based on our internally reported plastic data. On a quarterly basis, we are collecting plastic packaging data including the total amount of used plastic as well as the amount of recycled, reused and compostable content. Going forward, the percentage amount of virgin fossil-based content will decrease due to our ongoing efforts to increase the amount of recycled content in our plastic and packaging.

W10.8a

(W10.8a) Indicate the circularity potential of the plastic packaging you sold and/or used.

	Percentages available to report for circularity potential	% of plastic packaging that is reusable	% of plastic packaging that is technically recyclable	% of plastic packaging that is recyclable in practice at scale	Please explain
Plastic packaging used	% reusable % technically recyclable % recyclable in practice and at scale	77	77	100	The stated results are calculated based on our internally reported plastic data. On a quarterly basis, we are collecting plastic packaging data including the total amount of used plastic as well as the amount of recycled, reused and compostable content. Going forward, the percentage amount of plastic packaging that will be reusable, recyclable or compostable will up to 100% due to our target: By 2025, 100% of our plastic packaging will be reusable, recyclable or compostable.