

MOWI[®]



Mowi Group

Transparency Act Statement

1st January to 31st December 2024

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1. Transparency Act

Mowi is subject to the Norwegian Transparency Act of 2021 (the "Transparency Act") and reports in accordance with the Transparency Act in this annual human rights due diligence statement. Reference is where relevant made to Mowi's reporting under the Integrated Annual Report for 2024 ("Annual Report"), in particular the information provided in the Sustainability Statements under ERS2 (General Disclosures), S1 (Own workforce) and S2 (Workers in value chain).

Mowi is the world's largest producer of farm-raised salmon measured by both volume and turnover. We offer seafood products to more than 70 countries, are represented in 26 countries and employ 11 600 people. Mowi is a Norwegian registered company listed on the Oslo Stock Exchange. Please see further information in the Annual Report page 10 and onwards.

This Transparency Act Statement is a group statement and covers Mowi ASA and its subsidiaries as defined in the Norwegian accounting act § 1-3 and is hereby together referred to as "Mowi".

The following companies in Mowi have direct reporting obligations under the Transparency Act and is covered by this group statement:

(i) Mowi ASA

**(ii) Mowi Seawater Norway AS
("Mowi Seawater")**

**(iii) Mowi Markets Norway AS
("Mowi Markets")**

(iv) Mowi Feed AS ("Mowi Feed")

Mowi ASA is the parent company in the Mowi group. The Mowi ASA legal entity also covers activities related to freshwater farming in Norway, farming-related services in Norway and group corporate management. Mowi ASA is the parent company and owns Mowi Markets Norway AS and Mowi Feed AS indirectly through Mowi Holding AS with a 100% ownership stake. The business area seawater

farming is organised in Mowi Seawater Norway AS, a 100 % owned subsidiary of Mowi ASA.

Mowi Seawater is a Norwegian company within the Farming business area, 100% owned by Mowi ASA.

Mowi Markets specializes in the supply chain management and trading of premium Atlantic salmon.

Mowi Feed is a leading aquafeed company, specializing in the production of high-quality feed for farmed fish.

Mowi ASA, Mowi Seawater, Mowi Markets and Mowi Feed are hereinafter together referred to as the Direct Reporting Companies. Mowi is organized in three business areas: Feed, Farming and Sales & Marketing. See page 10 and onwards in Annual Report for a further description of the business areas.

The risks and measures described below applies to all Direct Reporting Companies unless otherwise specified.

The Boards (and the relevant Managing Directors) of the Direct Reporting Companies have respectively signed this Transparency Act statement. This report covers the period from 1st January 2024 to 31st December 2024 and is published on

www.mowi.com.

CORPORATE GOVERNANCE

Organisation

Mowi is organised in three business areas: Feed, Farming and Sales & Marketing.

Feed

Comprises our feed plants in Norway and Scotland.

Sales & Marketing




Includes our secondary processing, value added operations and the sales and delivery of our products in Europe, the Americas and Asia.

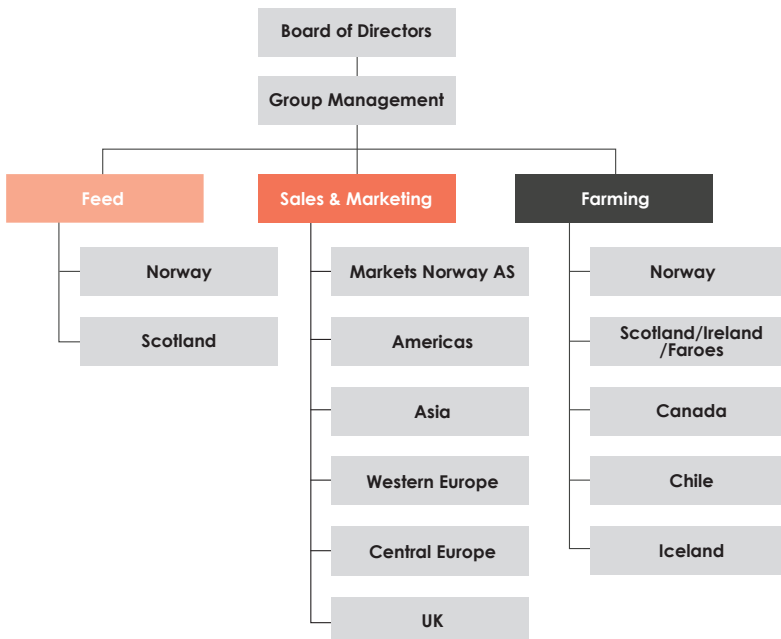
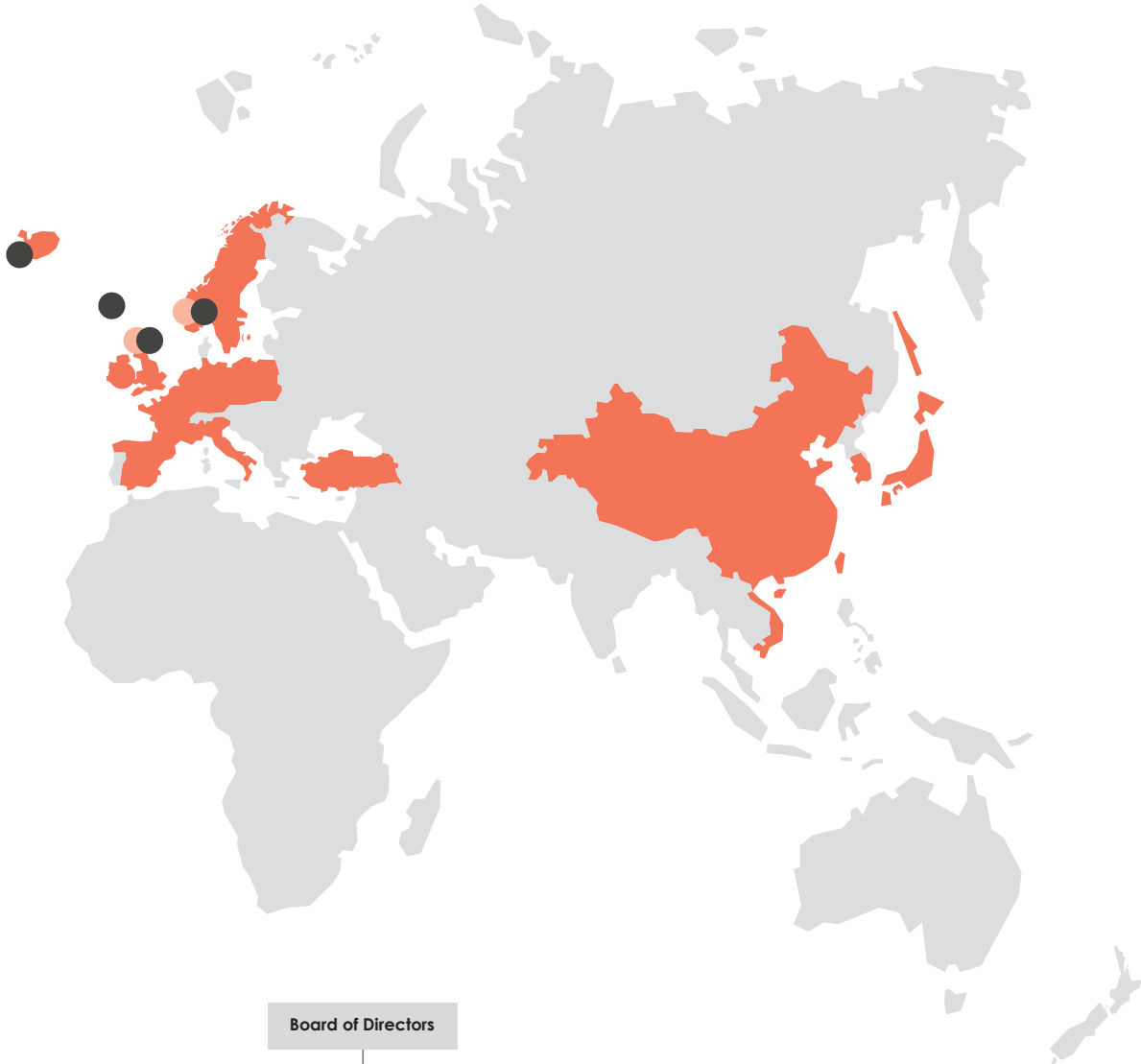
Farming

Incorporates our farming operations and some primary processing and filleting activities in Norway, Scotland, Canada, Chile, Ireland, the Faroe Islands, and Arctic Fish in Iceland.

The business areas are run by COOs represented in Group Management. All business units report to the COOs and are individually responsible for complying with group policies. It is the business unit management that is responsible for systematically following up risk in the supply chain and take necessary actions.



-  Sales and Marketing
-  Feed
-  Farming



2. The Mowi approach to the protection of human rights and decent work conditions

Reference is made to the Annual Report page 122 and onwards, describing the Mowi Sustainability Governance, Sustainability Governance Bodies and integration of Sustainability-related performance in incentive schemes. Management of social sustainability, hereunder the protection of human rights and decent work conditions is included in the Mowi Sustainability Governance.

Policies and Procedures

Mowi has several policies and procedures regarding social sustainability, hereunder the protection of human rights and decent work conditions. The main policies are referred below for ease of reference and reference further is made to the Annual Report page 139 setting out all sustainability policies.

Policies regarding human rights and decent work conditions

Human rights are at the core of a sustainable business. Our commitment to human rights in our operations, as well as our supply chain, is held in close collaboration with our vision Leading the Blue Revolution, our Sustainability Plan, our Code of Conduct, and the business strategy.

Mowi's commitment to the protection of human rights is based upon internationally recognised human rights principles, such as the Universal Declaration of Human Rights, the United Nations Global Compact, The United Nations Guiding Principles on Business and Human Rights and the International Labour Organisation's Core Conventions.

The Mowi Human Rights Policy sets out the overall principles stating that Mowi respects internationally

recognized Human Rights as established in the Universal Declaration on Human Rights and the International Labour convention's Core Conventions. The policy further highlights the importance of the following areas: Diversity, Freedom of Association, Safe Working Conditions, Workplace Security, Forced Labour & Human Trafficking, Child Labour, Wages & Benefits, and Responsible Sourcing.

Mowi has implemented a Code of Conduct which can be found [here](#). The Code of Conduct is the main reference document related to ethical standards in Mowi and its business worldwide. The Code of Conduct covers several issues related to social sustainability, such as Safety and Health, Fair employment, Privacy, Non-discrimination, Right to Organize, Compulsory and Child Labour, Human Rights, Community Engagement. The Code of Conduct further sets out that Mowi adheres to the following Global Standards:

- the United Nations Global Compact
- the OECD Guidelines for Multinational Enterprises
- the Norwegian Code of Practice for Corporate Governance
- the International Labour Organization's Declaration on Fundamental Principles and Rights at Work

Both the Human Rights Policy and the Code of Conduct have been approved by the board of directors of Mowi and stipulates Mowi's human rights expectations of personnel and suppliers and is publicly available and communicated internally and externally to all personnel and suppliers.



Human Rights Due Diligence process

Reference is made to the Annual Report page 126 and onwards (Statement on Due Diligence) and page 214 (Due Diligence Process).

Mowi has carried out a human rights due diligence process to identify, prevent, mitigate and account for how we address actual and potential adverse impacts on our own operations, supply chain and other business partners related to human rights and decent work conditions.

In accordance with the OECD Guidelines for Multinational Enterprises, this entails a mapping of potential or actual negative consequences based on

- Industry risk
- Geographical risk
- Company risk
- Product risk

For Mowi the combination of geographical and industrial risk is of particular importance and provides a solid foundation for the prioritized risk analysis and implementation of specific risk reducing measures. As an example, if both the industrial and geographical risk is considered high, such as factory workers (blue collars) in China and Vietnam, this has the specific consequence that these operations are prioritized with respect to implementation of measures as further detailed below.

Human Rights Due Diligence





By industry risk, Mowi means risk that is prevalent within an industry globally due to the industry's characteristics, activities, products, and production processes. Geographical risk refers to conditions in a particular country or area. Geographical risk factors are often linked to regulations, governance, socio-economic and political context.

As a part of this process Mowi considers its involvement in any actual or potential impact when assessing any risk reducing measures available. This means whether Mowi has caused, contributed to or is linked to the potential or actual impact. Mowi's contribution is considered when assessing available remedies such as using its leverage as a major, international company or taking specific action providing remedy to the affected stakeholders.

The human rights due diligence process is carried out on a yearly basis or more frequent as deemed necessary. The due diligence further entails a process of priority based on significance, severity and Mowi's contribution to the actual or potential adverse impact as referred to above. Mowi ensures involvement of potential stakeholders in this process, please see below for further information.

Processes for engaging with own work force and value chain workers

Please see information in the Annual Report page 196 (S1-2, Processes for engaging with own work force) and page 215 (S2-2 Processes for engaging with value chain workers).



3. Executive summary of human right risks

Introduction and overall executive summary

In accordance with the Transparency Act, no actual adverse or significant potential impact related to human rights or decent work conditions have been identified through the human rights due diligence in any of the Direct Reporting Companies.

However, based on our risk mapping process including geographical and industrial risks, the following areas of inherent risks have been identified and will be continuously focused on in 2025:

Risks related to own operations:

- Country risk own operations (risk related to Mowi ASA and Mowi Markets)
- Risk related to contracted employees (risk related to all Direct Reporting Companies)

Risks related to supply chain

- Country Risk Supply Chain (India, Turkey, China and Vietnam) (risk related to Mowi ASA, Mowi Seawater and Mowi Feed)
- Feed raw material (risk related to Mowi ASA, Mowi Seawater and Mowi Feed)
- Risks related to white fish and seafood sourcing (risk related to Mowi ASA and Mowi Seawater)
- Road transport sector and logistics (risk related to all Direct Reporting Companies)

4. General risk reducing measures implemented

There are several internal programs in Mowi that are important elements in identifying, preventing, mitigating, and remedying adverse human rights impacts within our operations and in our supply chain. This includes our Code of Conduct and business ethics efforts, our global policies, employee surveys, health and safety programs, the privacy program, whistleblowing, and grievance mechanisms, monitoring of fair working conditions, collaboration with labour unions, the diversity and inclusion program, learning programs, local community engagement efforts and interaction with indigenous people.

Mowi refers to chapters S1 – Own work force and S2 – Workers in the value chain in the Annual report for a description of impacts and measures, particularly related to working conditions, equal treatment and other work-related rights (child labour, forced labour and privacy).

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Whistleblowing and grievance mechanisms

The Mowi whistleblower channel facilitates the reporting of concerns about potential compliance issues related to laws, regulations and our Code of Conduct. Our whistleblowing scheme (as further described above) is an important risk reducing measure ensuring transparency and openness both in our own organisation and the value chain.

Concerns received are reported to the Board of Directors Audit committee on a quarterly basis.

Please see further information in the Annual Report page 196 (S1-1, S1-3 Channels for own workforce to raise concerns) and page 216 (S2-3 Channels for value chain workers to raise concerns).

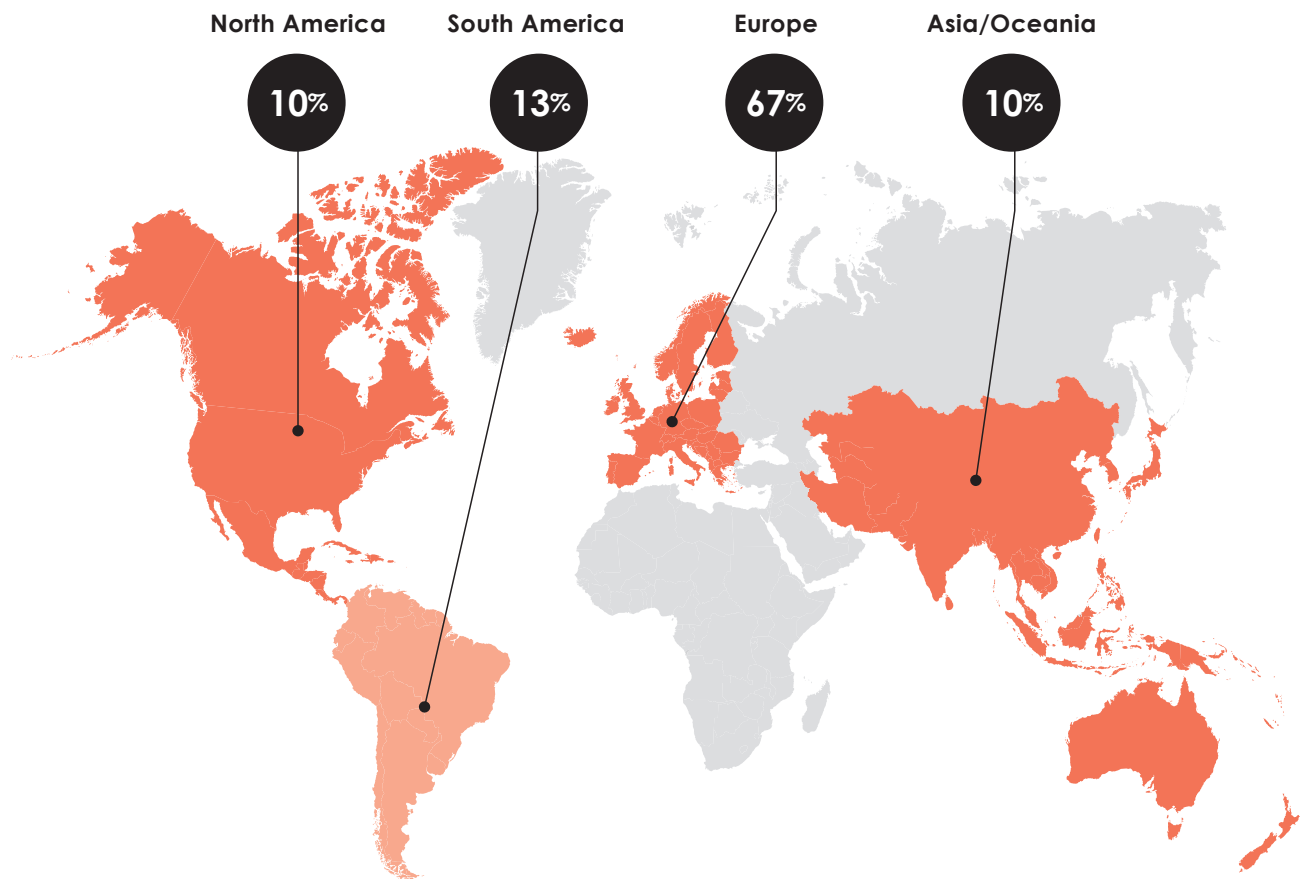
General risk reducing measures especially related to own operations

To mitigate risks related to human rights and decent work conditions, Mowi adheres to the principles outlined in the ILO convention and local labour laws, ensuring our employees have the freedom to associate, engage in collective bargaining, and benefit from transparent working time regulations. We support our employees' rights to establish work councils regardless of trade union participation and are committed to equal treatment for all employees, regardless of union membership or contract type.

Mowi is committed to the constructive dialogue and cooperation with labour unions and employee representatives and strongly consider these partnerships to be of vital importance to lead and find common solutions for our employees. Please see further description in the Annual Report page 200.

We will continue our efforts to ensure that our standards of behaviour comply with our Code of Conduct. We will continue with the annual training on the Code of Conduct and encourage reporting of concerns internally or through our established external and internal whistleblowing channels. We aim to further strengthen the efficacy of our human rights' due diligence process of prevention, mitigation, remedy, communication and learning.

Distribution of suppliers



If the continent has below 1% of our global suppliers it is not shown in the map.

The annual Equality, Non-Discrimination and Gender Pay Report provides detailed information as a basis for implementing risk reducing measures. Please see further description in the Annual Report page 203. An important element in our employee communication and engagement is the annual Global Employee Engagement Survey. Please see further description in the Annual Report page 196.

Management in each business unit have held sessions to present the results of the survey and to outline actions that will be taken because of the findings

General risk reducing measures especially related to supply chain

A key mitigating measure in Mowi to ensure protection of human rights and decent work conditions relates to the thorough process of supply chain management entailing a risk-based supplier approval and follow-up process covering both country risk and ESG specific topics. This process is further described on page 214 and onwards in the Annual Report.

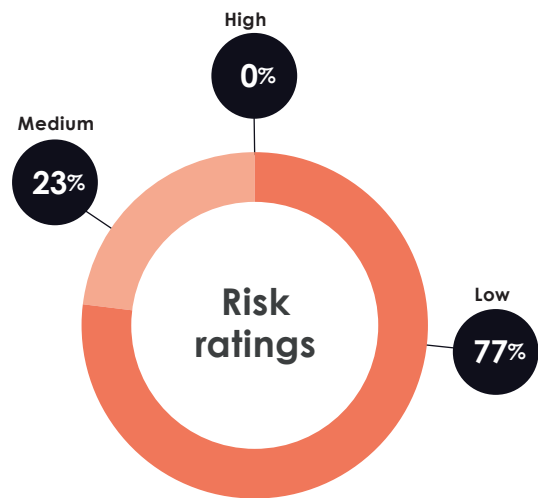
Mowi conducts a broad human rights due diligence in its supply chain in accordance with the Transparency Act and the OECD guidelines. Our process follows the six-step process of OECD and is a project in continuous development. The due diligence process is based on the following risk ratings and procedures for risk assessment and follow up.

- Country based risk assessment is based on recognized global indexes. This score indicates geographical risk connected to human rights and decent working conditions.
- Mowi full assessment - risk is assessed through a self-assessment by the Suppliers based on Mowi specific questions and engagement with suppliers.
- The Self-Assessment includes the following steps:
 1. Mowi Code of Conduct compliance (required for all suppliers)
 2. Specific topics related to Environmental, Social and Governance (ESG)
 3. Industry/product specific topics

The Mowi supply chain due diligence risk process relates both to the onboarding and the monitoring and follow-up of suppliers. Assessing country risk is a central part of the risk mapping and all countries where Mowi has operations are risk assessed based on internationally approved country risk ratings and is given a specific risk rating. Only 4% of the Mowi suppliers in 2024 were in high-risk countries.

To do the supplier risk assessment efficiently, thoroughly and transparently, a standardised due diligence process is implemented, using a system to perform risk assessments on suppliers across the group by analysing several key factors. Through this process, all suppliers have been assessed and given a risk rating and based on these ratings we prioritise our efforts towards the relevant suppliers.

Mowi further has an internal governance system in place to evaluate and handle adverse impact and potential risks detected in the due diligence process. This helps ensure that we can implement appropriate measures and track both the process and the results.



Of the suppliers in these countries, industry risk is then assessed, and particular focus is given to the suppliers in high-risk countries with a high-risk industry score. An onboarding process is well implemented in Mowi and all new suppliers are either classified as critical or non-critical and the scope of the onboarding process is determined by the supplier's risk classification based on i.a country risk and industry risk.

Mowi operates with four risk categories, based on the supplier's self-assessment and the external risk rating:

- Excellent: > 95% (Green, low risk)
- Good: > 75% (Blue, low risk)
- Early Warning: > 40% (Amber/orange, medium risk)
- High Risk: ≤ 40% (Red, high risk)

Critical suppliers must complete a full Mowi risk assessment. Non-critical suppliers will first be assessed, and risk rated using global indices to determine the risk level.

- Non-critical suppliers rated as a Low risk (Good and Excellent), may be approved by accepting the Mowi Code of Conduct ("fast track").
- Non-critical supplier rated as Medium or High risk (Early warning or High) must complete a Mowi full assessment.

Business Unit Governance Groups creates a follow up plan for suppliers with a high risk, red flag, or medium risk. Based on the results from the follow up plan the Business Unit Governance Groups may approve or reject the supplier. The follow-up plan consists of actions such as, but not limited to, risk assessment, investigation, audit, mitigation, remedy, or review, that are considered reasonable for the business to take to confirm facts or details before approving or rejecting the supplier.

Approval of suppliers is done based on the supplier risk assessment and rating and the input from the Business Unit Governance Groups.

- Suppliers with a risk rating of Excellent and Good can be approved without further follow-up.
- Suppliers with a risk rating of Early Warning and High Risk require a plan for further supplier engagement prepared by the local Business Unit Governance Group, involving relevant resources dependent on risk area. All engagement and outcome should be documented.

Suppliers not complying with Red-flag questions should not be approved as a supplier. "Red flags" are questions where Mowi requires the supplier to comply. An example is compliance with Mowi's Code of Conduct.



5. Risks related to

▶ OWN OPERATIONS

Country risk own operations

Risk description

Mowi applies country risk ratings to understand the risks related to human rights and decent work conditions in our own work force. Based on country risk assessments of the 26 countries where we have employees in our own workforce, we have identified two countries with a potential high risk of breach of human rights (Vietnam and China). The index with a highest risk is the index relating to freedom of association and child labour.

In China and Vietnam, Mowi has its own operations with own employees as well as suppliers. In China, Mowi has approximately 26 white collar employees and in Vietnam approximately 600 employees (both blue and white collars). In both countries, most of our workforce (employees and contracted employees) consists of blue-collar workers in our factories, making these operations potentially vulnerable to child labour concerns. To address this, we are working closely with local management to implement and reinforce preventive measures.

In addition, we have identified two countries where we have operations with a high risk on the index for Freedom of Association (Turkey and Singapore). However, given that our employee population is fewer than 20 in Singapore and fewer than 10 in Turkey—all of whom are white-collar workers—we consider the risk to be low. The small team size in both countries fosters a high level of transparency within the organization.

There are no other countries with high labour rights risks where we have operations and directly employ staff.

Risk mitigating measures and results of such measures

Mitigating actions related to human rights breach in China and Vietnam include requiring all new employees to sign a written employment contract that contains their identification number and to provide a hard copy of their ID card. These measures enable the verification and documentation of each employee's identity, thereby reducing the risk of child labour. Furthermore, all employment contracts are signed voluntarily, ensuring that engagement is based on free will and supporting the prevention of forced labour in line with our commitment to ethical labour practices.

Please see below for description related to contracted personnel.

Further relevant risk mitigating measures are:

- Policies, including the Code of Conduct and Human Rights Policies and Procurement procedures
- Regular training programs in China and Vietnam

Following the implementation of the above measures the transparency and knowledge regarding Mowi's own work force is improved. This puts Mowi in a position to better protect its own workforce and implement targeted measures in the countries defined as high risk. This work is continuous and will proceed going forward.

Planned risk mitigating measure

The existing measures as described above is a continuous effort and will proceed going forward.



Risk related to contracted employees

Risk description

Due to the nature of the Mowi business and the need for flexibility Mowi uses contracted employees when needed and always within applicable legislation. The use of contracted employees represents an inherent and increased risk related to breach of decent work conditions. The majority of the contracted employees are factory workers, often referred to as blue collars. Factory workers are generally exposed to an increased HSE risk due to the manual labour performed. Contracted personnel are also to a large degree seasonal workers which means that the link and connection with Mowi is not as close as for own employees. This could mean that it is more difficult to discover potential breach of decent working conditions. The risk is also considered to be increased when contracting blue-collar immigrant workers.

Further potential risks specifically related to the use of contracted personnel are:

- hired personnel do not have legal employment contracts
- hired personnel are not paid minimum wage
- hired personnel with excessive work time
- hired personnel are discriminated against
- risk of lack of HSE training

Risk mitigating measures and results of such measures

In China, Mowi require our third-party workforce suppliers to complete a global human rights assessment. In our contracts with these suppliers, we

stipulate that the suppliers must sign labour contracts with the third-party employees to ensure their rights and interests.

Further risk reducing measures in place are:

- HSE policies, measures and training to avoid HSE issues
- Whistleblowing channel is available to ensure transparency
- Policies, Code of Conduct, Procurement, Human Rights Policy ensuring that expectations and requirements apply for all employees and contracted employees
- HR Policies ensuring human resource management and protection for contracted employees
- Procurement Policies ensuring risk assessments and requirements are set regarding the protection of human rights and decent work conditions towards third party workforce suppliers and / or manning agencies

Planned risk mitigating measures

- Assess the need of review of terms and conditions setting out clear expectations to potential suppliers related to the protection of human rights and decent work conditions
- Include requirements regarding protection of human rights and decent work conditions in communication and continuous follow-up of existing suppliers as needed
- Include requirements regarding protection of human rights and decent work conditions in supplier approval due diligences where needed
- In 2025 selected recruitment agencies will undergo a full human rights assessment

6. Risks related to

▶ SUPPLY CHAIN

Country risk supply chain

Risk description

Some of the supply chains for Mowi ASA, Mowi Seawater and Mowi Feed are in countries that may have an increased risk of negative impact on human rights and/or decent working conditions, such as India, Turkey, China and Vietnam.

India faces several potentially pressing human rights and labour conditions issues, many of which are rooted in systemic inequality, legal enforcement challenges, and socio-economic disparities. The most critical concerns are related to child labour, forced labour, discrimination and migrant worker exploitation.

Turkey faces several potential significant human rights and labour conditions issues, many of which are linked to its political climate, economic challenges and legal structures. The most pressing concerns relate to freedom of expression, labour rights, HSE and the rights of migrant workers.

China continues to face potential significant human rights and labour issues, many of which are linked to its political and economic systems. The biggest concerns are related to freedom of speech, the protection of minorities, forced and child labour and excessive working hours.

Vietnam has potential significant human rights and labour issues concerns. Focus areas for Vietnam are linked to freedom of expression, lack of unions, child labour and gender-based discrimination and harassment.

Generally, the risk of negative impact on human rights or decent work conditions is generally higher

in the above countries than in countries with a better protection of basic human rights.

Mowi's main presence in India is related to the production of nets for farming with one main supplier, an international and leading player within the field of technical textile. Despite the inherent risk of lack of decent work conditions in India, this risk is closely managed through the close and long-standing relationship between Mowi and the supplier and the continued focus on human rights and decent work conditions by the supplier.

There has been no activity at any yards in Turkey for Mowi in 2024. The value chain related business in China and Vietnam consists mainly of processing and transportation and related services.

Risk mitigating measures and results of such measures

Based on a risk assessment, suppliers in high-risk countries are targeted with a Mowi full assessment as further described above and in the Annual Report 214. This has been done for prioritized suppliers in China and Vietnam.

As a part of the general risk reducing measures in supply chain, Mowi has a risk-based approach and country risk has been a central part of this mapping. Through this risk-based supply chain management process, all suppliers have been assessed and given a risk rating and based on these ratings we prioritise our efforts towards the relevant suppliers.

As a material supplier in the high-risk country India, we maintain a close dialogue with our long-time supplier. They have performed the Mowi full assessment with a high score. Several meetings per year are held with the supplier with the protection



of human rights and decent work conditions on the agenda. Several audits have also been made.

Further relevant risk mitigating measures in place are:

- Policies, including the Code of Conduct and Human Rights Policies and Procurement procedures
- On-site audits performed as deemed necessary from a risk perspective
- Third-party evaluations in high-risk areas

Following the implementation of the above measures, the transparency and knowledge regarding high-risk suppliers are improved. This puts Mowi in a position to manage and influence the relevant suppliers to reduce the risk of negative impact for human rights and decent work conditions. This work is continuous and will proceed going forward.

Planned risk mitigating measure

The previous activity through Mowi suppliers in Turkey has been related to yards. There is an increased risk of negative impact in the yard industry due to extensive use of seasonal and temporary workers. Mowi is in the process of establishing standard terms and conditions in their supplier contracts related to yards which will be implemented prior to entering yard contract in Turkey or elsewhere.

Further planned risk mitigating measures are:

- Assess the need for review of terms and conditions setting out clear expectations to potential suppliers related to the protection of human rights and decent work conditions

- Include requirements regarding protection of human rights and decent work conditions in communication and continuous follow-up of existing suppliers as needed
- Include requirements regarding protection of human rights and decent work conditions in supplier approval processes where needed
- Liaise with industry organisation and / or local authorities

Risks related to feed raw material suppliers

Risk description

The human rights risk in the seafood industry related to feed are linked to the wild-caught fish used in fishmeal and fish oil, and the terrestrial agriculture ingredients (like wheat, soy and corn) used in the aquaculture feed.

Based on industry reports the main human rights concerns in the aquaculture feed industry are:

- Forced labour and human trafficking especially in southeast Asia and West Africa
- Poor working conditions especially for workers in processing plants
- Child labour

Mowi has a complex and international supply chain for the sourcing of feed and has two production plants, one in Scotland and one in Norway. The potential lack of transparency in parts of the supply chain represents an inherent risk of negative impact on human rights and decent work conditions. A further complication is the use of traders in the

industry in the contractual chain between the buyer and the producers.

The human rights due diligence performed identifies five high-risk countries for feed raw material suppliers: China, India, Mauritania, Peru, and Brazil. Based on the concern for potential negative impact on local inhabitants' access to resources, Mowi has already ceased its use of suppliers in Mauritania.

Risk mitigating measures and results of such measures

The overall strategy for Mowi Feed to identify and manage inherent risk in its direct and indirect supply chain, is through a systematic risk-based approach in its supply chain management and the use of well-established and certified suppliers with a

long-lasting relationship with Mowi to the extent possible.

Generally, and with particular focus on the high-risk countries, Mowi engages with its suppliers through engagement plans, and currently Mowi is also engaging with all other feed raw material suppliers to create engagement plans to improve their risk rating.

All existing feed raw material suppliers and manufacturers are requested to complete the Mowi-specific risk assessment and are enrolled and followed-up through the Kodiak system. For all new suppliers of feed raw materials Mowi requires them to undergo a Mowi-specific risk assessment, and formal approval is carried out before contracts are signed.



All suppliers with low scores or red flags based on assessment are included in an engagement process. Follow up activity depends on the supplier and assessment score and can be by e-mail, specific actions, physical or digital meetings and audits by Mowi or 3rd parties if required. The aim is to ensure common understanding, avoid misunderstandings and agree on an improvement plan or action for further cooperation. All engagements are documented. There are examples of suppliers being temporarily blocked pending implementation of an agreed improvement plan or feedback on specific topics. If the supplier is not willing to partner with Mowi to improve the supplier is kept in blocked status.

In its continuing risk mitigating efforts, Mowi focuses on the producers of the feed in the high-risk countries where the inherent risk is considered highest. Several audits are performed, both on location, including dialogue with the relevant suppliers of the Mowi supplier and with the use third parties.

For all suppliers within the fishing industries, Mowi Feed sets as a requirement that the relevant suppliers are MSC and MarinTrust (Sustainable sourcing and social compliance certification) certified. This certification identifies fish and seafood that comes from sustainable fisheries and is traceable along the supply chain.

Mowi Feed is ASC certified.

- ASC Feed Standard outlines criteria for responsible aquafeed production

Planned risk mitigating measures

Mowi feed will in 2025 increase focus on suppliers in the producer segment, as well as requirements related to direct suppliers

Risks related to white fish and seafood sourcing

Risk description

Mowi practices diversified sourcing of white fish and seafood hereunder from suppliers in Russia, US, Norway, New Zealand and Namibia for processing in around 20 processing plants (work shops) in China. The processing plant are operated by

suppliers of Mowi. The Mowi sourcing strategy in China is based on maintaining a steady base of certified suppliers.

The suppliers in the fishing industries generally have a significant reliance on migrant workers. Migrant workers are vulnerable to being deceived and coerced to work on board vessels where the work is hazardous and often accompanied by a range of labour and human rights abuses. The main issues relate to (i) Forced Labor and Human trafficking, (ii) Lack of contracts, legal protection or grievance mechanisms and (iii) Dangerous work environment, such as excessive work hours and hazardous conditions with limited safety equipment and high risk of injury and death.

The risk relating to the processing facilities (work shops) is inherently material as factory workers in China generally face potential human rights issues due to systemic labour practices and weak enforcement of labour laws. The main concerns include working hours and unsafe work environment. Further, low wages and lack of freedom of association is a general concern.

Risk mitigating measures and results of such measures

The BSCI system (Business Social Compliance Initiative) is a special system designed by the Foreign Trade Association. This system was designed based on labour and occupational safety standards prepared by the International Labor Organization (ILO) and is applied by Mowi towards its suppliers.

Mowi also uses major shipping companies for the purpose of transportation ensuring a close follow-up from the relevant suppliers of human rights and decent work conditions.

Specifically related to the processing plants in China, every site is audited by independent third parties on a continuous basis. These audits include human rights and decent human rights issues.

The sourcing strategy as described above including the extensive use of certified suppliers, ensures that the risk of breach of human rights and decent work conditions is reduced as Mowi thoroughly follows up its suppliers both through continuous meetings and on site audits by independent parties.

Planned risk mitigating measures

Based on the risk situation and the implemented risk mitigating measures, Mowi is planning the following measures going forward:

- Further measures will be assessed on a continuous basis based on specific risks related to for instance suppliers or geographic areas.
- Assess the need for review of terms and conditions setting out clear expectations to potential suppliers related to the protection of human rights and decent work conditions
- Include requirements regarding protection of human rights and decent work conditions in communication and continuous follow-up of existing suppliers
- Include requirements regarding protection of human rights and decent work conditions in supplier approval due diligences

Risks related to the road transport sector

Risk description

For Mowi and for Mowi Markets, part of the Sales & Marketing division in particular, inherent negative risk for decent working conditions in the road transport sector has been identified. The most prevalent risks for workers in the road transport sector relates to (i) Health and Safety, (ii) Fair Working Conditions and (iii) Forced Labour and Human Trafficking.

The Health and Safety risk ranges from the risk of physical injury to long-term health impacts related pressured working conditions. Working conditions has been under particular pressure after Covid-19 in particularly related to inadequate rest times and facilities for road transport workers. Low wages and irregular shifts that may be detrimental to their health and family life is also a risk in this sector.

Transport companies often rely on large, low skilled work forces and often use recruitment agencies to find and train employees. These agencies, especially in countries with weaker labour laws or enforcement or more informal economies, are at risk of employing workers under forced labour conditions. Such workers may may be coerced into

paying recruitment fees, may work illegally without visas, or may have their passports confiscated and wages withheld. For example, trucking companies have been involved in the exploitation of migrant workers against a backdrop of local driver shortages. The road transport sector also has frontline exposure to human trafficking activities, which rely on transportation to traffic victims.

Logistics operations – such as transportation, warehousing, and supply chain management – can involve several human rights challenges. Some of the key risks relates to

- labour rights and working conditions (HSE, exploitation, lack of unionization)
- migrant and forced labour (exploitation, forced labour and trafficking)
- discrimination and harassment
- privacy and surveillance (GPS tracking and productivity surveillance)

For Mowi this inherent risk is particularly related to transport in Norway and Continental Europe. The risks are related to lack of decent working conditions as described above and particularly related to long-distance transport across borders with the use of migrant workers from third party countries.

Risk mitigating measures and results of such measures

Based on the above risk assessment Mowi Markets has implemented widespread and ongoing measures to identify and mitigate potential risks related to its logistics operations. The overall strategy for Mowi Markets to identify and manage inherent risk in its direct and indirect supply chain, is through a systematic risk-based approach in its supply chain management and the use of well-established and certified suppliers with a long-lasting relationship with Mowi Markets to the extent possible. A further element of the risk mitigating strategy is to be involved in industrial cooperation relating to the protection of human rights and decent work conditions.

Based on a project where the full value chain of the Mowi logistics operations were assessed, the relevant suppliers are implemented and followed



up both with based on Kodiak as well as risk-based supply chain management.

Generally, all suppliers belonging to the transportation category are in an engagement process and are being followed up systematically. Please see further description above under "General risk reducing measures especially related to supply chain".

The contract standards have been updated and includes clear expectations and requirements to the contracting party relating to the protection of human rights and decent work conditions related to the business of the supplier and its value chain.

Mowi also uses external resources to execute audits on Norwegian suppliers including working conditions. The audits are documented and any findings followed up.

Relating to international suppliers, Mowi is engaged in an industrial Seafood industry cooperation (Seafood Joint Audit Group") whereby joint suppliers are being audited from a social sustainability perspective through the engagement of Achilles. Through this industrial cooperation, mitigating measures are assumed to have a greater impact. An estimate of ten companies is audited per year through this initiative.

Following the implementation of the above measures the visibility and transparency related to road transport suppliers in Mowi has increased. Awareness is also increasing among the suppliers relating to the importance of respective human rights and decent work conditions. This means that the likelihood of undetected negative impact being present has been reduced. Transparency is an

efficient mitigating measure relating to poor working conditions in the supply chain.

Planned risk mitigating measures

A general renewal of contracts for Mowi Markets is planned later in 2025 where lessons learned and potential findings will be included in the supplier assessments and the conversations.

Risks related to downstream activities – Mowi Markets

Mowi carries out a due diligence assessment on our downstream activities to the extent that Mowi may have "caused" or "contributed" to negative consequences as a result of the relationship we have with the subsequent link.

Mowi Markets take human rights risks into consideration through internal risk assessment processes, assessing any actual or potential adverse impacts on human rights and decent working conditions that Mowi may have caused or contributed to in its downstream activities.

No such actual or potential adverse impacts on human rights and decent working conditions have been identified.

7. Way forward

Going forward Mowi have identified further actions to continuously improve our process of identifying and mitigating potential risks and adverse impacts. One key element is to secure that our local teams can identify risk and partner with suppliers and local stakeholders to mitigate risk.

The Mowi procurement system is also under constant improvement and implementation and during 2025 a common onboarding process for all suppliers will be implemented. Further, a full human rights assessment of recruitment agencies in Kina and Vietnam will be conducted.

Our goals

- Identify risk in our own operations especially related to human rights and labour rights.
- Identify risk in the supply chain, especially related to human rights and labour rights.
- Mitigate risk and adverse impact with the goal of a supply chain with a low risk profile.
- A unified understanding of supply chain risk across the Mowi group.
- All engagement results are documented.

To achieve these goals Mowi have defined the following action points:

1. Refine guidelines and training for how to manage and document risk in our own operations.
2. Optimize the structure where local business units have the responsibility to identify and follow up on potential risk and adverse impacts and secure continuous development of the work of the Business Unit Governance Groups.
3. Refine guidelines and training for how to manage and document risk in the supply chain.
4. Partner with suppliers and other stakeholders to improve on human rights and labour rights due diligence.
5. Include more Mowi suppliers to the group that receive the full Mowi risk assessment.
6. All suppliers with a high country risk on labour rights and human rights index will complete a Mowi risk assessment.



For Mowi Feed AS

Bergen, June 19, 2025

Ivan Vindheim (sign)
*Chair of the Board*Kristian Ellingsen (sign)
*Member of the Board*Atle Kvist (sign)
COO

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For Mowi Markets Norway AS

Bergen, June 19, 2025

Ola Nilsen Brattvoll (sign)
*Chair of the Board*Olav Soleide (sign)
*Member of the Board*Andreas Søraa (sign)
Managing Director

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For Mowi Seawater Norway AS

Bergen, June 19, 2025

Asgeir Hasund
*Chair of the Board*Ørjan Tveiten
*Member of the Board*Turid Solheim
*Member of the Board*Roger Pettersen
*Member of the Board*Jeanett Lillesalt
*Member of the Board*Øyvind Oaland
Managing Director

This document is signed electronically and therefore has no hand-written signatures.

For Mowi ASA

Bergen, June 19, 2025

Ørjan Svanevik (sign)
Chair of the Board

Kristian Melhuus (sign)
Vice Chair of the Board

Lisbet Nærø (sign)
Member of the Board

Kathrine Fredriksen (sign)
Member of the Board

Peder Strand (sign)
Member of the Board

Leif Teksum (sign)
Member of the Board

Kjersti Hobøl
Member of the Board

Marit Øvregård Utnes (sign)
Member of the Board

Eivind Kallbekken (sign)
Member of the Board

John Olav Johansen (sign)
Member of the Board

Ivan Vindheim (sign)
Chief Executive Officer

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MOWI[®]

Sandviksboder 77 AB
P.O. Box 4102 Sandviken
5835 Bergen, Norway

mowi.com