Biodiversity and Natural Capital Policy

1. Objective

Global biodiversity and ecosystem integrity continue to be eroded at unprecedented rates. It has therefore never been more important to safeguard our environment. It is essential that Mowi acts responsibly, transparently, and proactively to preserve biodiversity and the ecosystem goods and services that natural resources provide us with (i.e., natural capital).

Mowi's vision is to Lead the Blue Revolution and unlock the potential of the ocean in a way that respects our planet. Our operations must contribute to stable and resilient ecosystems, and we must co-exist within planetary boundaries. Our stewardship of the environment is essential to reach our long-term goals and to safeguard the interests of future generations. We need healthy oceans, not only to drive sustainable salmon farming, but also to combat climate change, preserve and enhance the oceans' capacity to provide healthy Blue Foods, support flourishing societies and buoyant national economies.

Mowi provides evidence of a long-term, risk-based, science-based environmental monitoring plan at the ecosystem level and reports against SMART targets across its value chain (see target table). Mowi's Sustainability/ESG governance requires quarterly Board oversight of environmental performance and progress against clearly defined targets (e.g., 2030 Scope 1+2 and Scope 3 GHG reductions approved under SBTi, zero waste to landfill, water-intensity reduction) that are Specific, Measurable, Achievable, Relevant and Time-bound, and are disclosed via the Integrated Annual Report and sustainability webpages. Mowi's Biodiversity Wheel (page 22 of our Biodiversity Framework) clearly demonstrates how Mowi monitors and is working to reduce its impacts on the ecosystem. Working towards 100 % of harvested volume being sustainability certified, every year, is evidence of our commitment to reduce our impacts on wider ecosystem health. To reduce broader ecosystem-level impacts in our supply chain, Mowi implements a Sustainable Salmon Feed Policy with annual, forward-looking (5-year) risk assessments of marine ingredients (e.g., forage-fish fishmeal/oil) covering certification/biodiversity, climate and price risk, and requires suppliers to use traceable, responsibly managed sources (prioritizing MarinTrust/MS-certified or time-bound FIPs), while our own Mowi Feed mills in Norway and Scotland are ASC Feed-certified, aligning sourcing with ecosystem safeguards and driving supplier improvement.

Human rights and biodiversity are strongly connected, as healthy ecosystems and thriving biodiversity have been recognized as prerequisites for achieving the sustainable development goals (SDGs) and ensuring human rights. Human rights include access to healthy ecosystem services providing for basic needs such as safe and clean environments, food, medicines, clean air and water. Biodiversity degradation and habitat loss are therefore also threats to human rights. Supporting global biodiversity targets and goals to halt and reverse biodiversity degradation and ensure sustainable nature management thereby also becomes an opportunity to support human rights, so that both people and our industry can flourish together with nature in the future.

This biodiversity policy outlines how Mowi manages its operations and has adopted sustainable ocean practices with biodiversity considerations at the forefront. It has been formulated following a benchmarking process against the EU Green Deal, Global Biodiversity Framework (GBF), the Taskforce on Nature related Financial Disclosures (TNFD), The EU Biodiversity Strategy for 2030 and the World Benchmarking Alliance's Nature Benchmark.

2. Risks and Opportunities

We acknowledge that aquaculture activities can potentially impact biodiversity and ecosystems. Mowi has identified our nature-linked impacts and dependencies connected to both our direct operations and value chain, using the World Wildlife Fund's biodiversity risk filter tool[1]. This is part of our LEAP (Locate, Evaluate, Assess, Prepare) assessment, which has been further used to guide our mapping of material nature risks and opportunities. The full LEAP assessment and results are described in detail in our Biodiversity Framework In Harmony with Nature.

Nature-related risks and opportunities are evaluated and risk assessed on site specific level, as part of the three-step approach we take to ensure we operate in harmony with nature. These steps are regulatory compliance, Mowi's policies and voluntary certifications:

1. Regulatory compliance

Mowi adheres to applicable laws and regulations including environmental protection in the countries where we farm our fish. This ensures responsible and suitable siting and production in line with regulatory standards of e.g. EU and Norway. All applications for establishing new or expanding existing sites are evaluated through detailed environmental and ecosystem impact assessments of indicators such as hydrodynamics and water quality, benthic impact, escape prevention and waste management.

Where there are relevant risks, indicators connected to nature and societal disturbance such as noise, light and odor are also assessed. Assessments include cumulative environmental impacts (including already established and planned neighboring farms) that, in combination might have an impact on ecosystem structure and functioning. Where such impacts are considered to be unacceptable, there is a documented process to reconsider or cancel the project. National regulations and requirements thereby establish a knowledge-based and location specific assessment for all sites, which is the first of three steps we take to ensure good ecosystem condition and minimal risk for negative nature impacts.

2. Mowi policies

Our global policies ensure we follow a one-company approach, where the policy commitments and requirements are implemented in our local operations all over the world. The policies are directly linked with nature risk assessments and Mowi's governance and mitigation strategies, and outline how we work strategically to ensure responsible management of sourcing of feed ingredients (including marine and terrestrial raw materials), organic loading/nutrient release, human-wildlife interactions, medicinal treatments, freshwater stewardship, sea lice impacts, fish escapes and greenhouse gas emissions. Indirect impacts such as deforestation and land-use changes are also addressed by using 100% certified and deforestation-free soy as a feed raw material. We strive to keep any negative impacts to an absolute minimum. Where impacts are identified in our operations, our biodiversity policy works toward minimising them.

[1] Impacts assessed by the WWF as having a high or very high risk rating for fisheries and aquaculture are linked to environmental and socio-economic factors such as protected and conserved areas and human rights, as well as drivers of biodiversity loss, namely climate change, land, freshwater and sea use change, alien species and pollution. We have assessed the risk of our direct and indirect operations contributing to these driving forces, as they are connected to Mowi's material topic of biodiversity and ecosystems (disclosed under ESRS E4 in our Annual Report, Sustainability Statement: Reports - Mowi Company Website). Responsible management of identified nature-related risks and opportunities are already anchored in several of Mowi's existing strategic sustainability programs, all connected by the corner stone program Preserving biodiversity. The programs include, but are not limited to; Climate change, Freshwater stewardship, Sustainable feed, Sustainability certifications, Fish health and welfare, Escapes, Sea lice, Plastics, Waste and circular economy and Sustainable supply chain.

3. Voluntary certification standards

Third-party certification is the final step in our assessment and plays a key part in Mowi's Biodiversity Framework. Mowi's target is that 100 % of our yearly harvest volume is certified with a Global Sustainable Seafood Initiative (GSSI) recognized standard, such as the Aquaculture Stewardship Council (ASC), Best Aquaculture Practices (BAP) or Global GAP standards. To become GSSI recognized, the certification standards are required to include assessments and documentation of nature-related risks connected to key biodiversity topics.

3. Governance and Implementation

3.1. Roles and responsibilities

The Board of Directors take overall accountability and oversight of all risks and opportunities, including those related to biodiversity and ecosystems. The integration of Mowi's sustainability strategy and our policies into our business strategy is ensured by the Group Management Team, including the Chief Sustainability Officer (CSO).

3.2. Monitoring of compliance

The management team and Mowi's global sustainability networks have an oversight of the group's targets and actions towards existing in harmony with nature and are committed to comply with prevailing environmental laws, regulations and relevant standards. They work to continuously improve our environmental management system to reduce the risk of negative environmental impact and to meet Mowi's many specific targets and criteria that relate to the preservation of biodiversity and natural capital. For more information see our Sustainability Governance Policy Policies - Mowi Company Website.

Mowi's sustainability strategy, Leading the Blue Revolution Plan, as well as our Biodiversity Framework, Farming in Harmony with Nature (Sustainability - Mowi Company Website), acknowledges the material importance of the preservation of biodiversity, the development of the circular economy and climate friendly food production (amongst other biodiversity-relevant themes) - all focal issues within the EU Green Deal.

This policy was developed in alignment with the requirements from the Corporate Sustainability Reporting Directive (CSRD; ESRS E3 and E4) from the EU as well as with our internal and external stakeholder management processes, involving key stakeholders such as WWF Global, GSSI and UN Global Compact. We also engage with sustainability benchmark developers (e.g., Coller FAIRR's Index, Seafood Stewardship Index) and adhere to a Code of Conduct for stakeholder interactions. Our publicly available Community Engagement policy (Policies - Mowi Company Website) outlines our approach in the local communities and with Indigenous Rights Holders, where environmental stewardship and potential impact is addressed.

4. Scope

The scope of this policy is global and includes all business areas and direct operations belonging to feed, farming and sales and marketing. It also covers supply chain as biodiversity-related risks are part of our supplier due diligence process.

5. Actions

5.1. Our strategy

Our actions are summarized in our Biodiversity framework and connect with our strategic targets and commitments to minimise GHG emissions, increase freshwater stewardship, reduce waste and improve resource circularity, reduce human-wildlife interactions, increase sourcing of sustainable feed raw material and ensure a sustainable supply chain. Our Biodiversity wheel within the Biodiversity Framework presents the main actions in connection to our identified nature-related risks and opportunities.

Responsibly sourcing sustainable feed ingredients:

- Mowi Feed is continuously searching for improved feed formulations and aims to reach an inclusion of 10-15% ingredients from emerging feed raw materials by 2030. By maximising FCR through rich nutrient profiles Mowi ensures the best fish performance, health and welfare. As a minimum, all Mowi's salmon feed suppliers are GLOBAL GAP, ASC or BAP certified.
- Prioritising fishmeal and oil that are responsibly produced according to the MarinTrust Standard and/or produced from fish derived from an MSC (Marine Stewardship Council) certified sustainable fishery and/or achieve Fish Source scores ≥ 6 in all categories. If volumes as specified above are unavailable, material can be sourced from fisheries that are engaged in time-bound fishery improvement projects (FIPs) for example those registered with Fishery Progress and/or that are recognised by the MarinTrust and / or the MSC.
- Mowi's policy requirements for certification or engagement ensure that suppliers of marine raw materials address environmental risk assessment of their impacts on coastal and marine ecosystem health and function, including habitat impacts. This also includes environmental risks to endangered, threatened, and protected (ETP) species by assessing bycatch, ecosystem impacts, and prohibiting operations that cause serious harm to vulnerable species.
- Mowi has reduced its Fish in - Fish out (FIFO) ratio to levels well below 1 and continues to increase the circularity of marine by-products by repurposing them to ensure the recapture of valuable marine raw materials.
- Mowi supports efforts to increase purchases of sustainably sourced terrestrial raw materials documented through soy certified by ProTerra, Europe Soy Standard or supplied from producers applying the Roundtable for Responsible Soy (RTRS) and Sustainable Palm Oil (RSPO) standards or equivalent.
- Mowi will continue to purchase feed ingredients from verified sustainable sources as we expand our portfolio of non-marine raw materials.
- All feed ingredients have traceability systems in place, as a minimum recording: o the volumes per species, fishery identification, country of origin and fishery for marine ingredients including those originating from trimmings;
    - for ingredients of plant origin, this shall include the country in which crops are both grown and processed and specifically for soy of Brazilian origin, this shall include the volumes per municipality and biome.
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Reducing water and benthic pollution

- Mowi aims to maximise farm performance and minimise feed pellet loss through the use of Smart Farming technologies and autonomous feeding.
- Additionally, we keep stocking densities at sea well below 25 kg/m3. These strategies ensure that we remain well within the carrying capacities of the environments in which we operate.
- Mowi pays special attention to critical, highly sensitive environmental areas, special areas of conservation (SAC), and special protected areas (SPA) located close to / around our farm sites[2].
- Regular benthic surveys allow us to adapt our farming practices to ensure they have minimum impacts on the seabed and surrounding areas.
- All our farming operations are certified according to standards that account for biodiversity (e.g., GLOBAL GAP, BAP and ASC). In doing so, we ensure impacts are kept to a minimum.

Human-wildlife interactions

- Mowi seeks to eliminate human-wildlife conflicts in areas around farming operations to protect our salmon and avoid negative impact on wild animals.
- Where relevant, preventive measures to minimize wildlife interaction are implemented such as bird nets, predator exclusion nets and reduction of potential sources of food for wildlife
- In case of new farming sites, potential human-wildlife conflicts are evaluated and assessed, and applicable actions are introduced where needed
- Farming in harmony with nature is integral to how we manage our businesses. Despite our efforts, some wildlife can die because of interacting with our farms. In such cases we track the number of incidents with birds and mammals and report mortalities in our annual report.
- All bird and mammal mortalities are registered with a special emphasis on red listed species. Awareness of such species in the nearby areas of our operations becomes important to ensure we prioritise our efforts where it is the most important. This includes local strategies to avoid potential impact through the implementation of preventative tools, equipment use and best practices for monitoring and maintenance.
- Mowi aims to avoid any harming of animals. However, in rare cases when attacks are too aggressive and persistent, humane culling may be the only option and will always be carried out in accordance with and approval of local regulations and authorities.

Minimising the use of plastics and increasing plastic recycling

- We aim to avoid the use of single-use plastic wherever possible and encourage its substitution with more environmentally friendly materials. Where the use of plastics is unavoidable, we encourage the use of recycled plastics.

[2] In 2025, 14 % of Mowi's sites were located in priority areas, e.i. under official protection or Key Biodiversity Areas (KBAs).

- By maintaining standards at our farming sites, feed plants and processing plants, Mowi aims to prevent the escape of plastic litter into the environment and all operational waste is collected and disposed in compliance with national legislation
- Mowi is constantly seeking alternative packaging solutions designed for material reduction, reuse, recycling and composting and strives to use recycled and certified materials.

Prudent and responsible medicinal treatments

- All medicinal treatments are prescribed by certified veterinarians/fish health professionals and are strictly controlled by the authorities. Medicines are never used prophylactically or to promote growth.
- Mowi only uses medicines when other measures are not sufficient or when fish welfare may be compromised. To reduce the need for antimicrobial use, Mowi vaccinates 100% of its fish for most bacterial and viral infections.
- Mowi complies with World Health Organisation (WHO) Guidelines on the Use of Medically Important Antimicrobials in Food Producing Animals and the WHO list of Critically Important Antimicrobials for Human Medicine.
- Mowi promotes the 3 R's framework (Refine, Reduce and Replace) on antimicrobial stewardship in veterinary medicine. This helps us manage the risk of antimicrobial resistance throughout our operations.
- Our prudent and responsible use of antimicrobials meets and exceeds regulatory requirements and industry guidelines. All Mowi farms are certified to respected standards, namely GLOBALGAP, ASC and BAP, that address aspects of antimicrobial use and reducing the risk of resistance development.

Using non-medicinal sea lice management and prevention techniques

- Effective sea lice management is important for fish welfare and ensuring lice on our farms do not negatively impact wild salmonid stocks.
- Mowi uses an Integrated Pest Management (IPM) system that involves a comprehensive and systematic approach to pest management and is considered highly important for effective sea lice management.
- Whenever possible, Mowi's IPM uses non-medicinal approaches to pest control, including dynamic prevention techniques, such as the use of skirts around pens, deep lights, deep feeding, lasers and combinations of these.
- Other non-medicinal tools that we employ are cleaner fish, freshwater baths, as well as thermolicers and hydrolicers, which use temperature and water, respectively, to non-medicinally address sea lice issues.

Ensuring fish escapes are avoided at all costs

- Mowi aims to achieve zero escapes. To reach this target, Mowi implements a global training programme on escape prevention and mitigation; all of our farmers have passed this training.
- Mowi has established a Global Escape Action Group to define key improvement priorities, track progress, and share learned experiences regarding fish escapes.

- To protect our salmon and prevent escape incidents we have implemented different approved preventative measures, with the primary objective of preventing attacks by using passive control methods, such as anti-predator nets. In rare cases, when attacks are too aggressive and persistent, undesired killing may be the only option. This is only ever carried out as a last resort and in accordance with relevant local regulations.

Sourcing and operating to reduce deforestation and other land-use changes

- To ensure Mowi do not inadvertently contribute to deforestation or other detrimental land-use changes, any potential new suppliers is risk-assessed as part of our on-boarding procedure and audited when needed.
- We work together with our Soy Protein Concentrate (SPC) suppliers - ProTerra and the other feed companies within the Aquaculture Dialogue - on sustainable soy sourcing from Brazil to further develop sustainable sourcing by achieving more transparency through traceability tools.
- 100% of our soy originates from deforestation-free areas and is either Proterra or equivalent.

Reducing greenhouse gas emissions

- Mowi set clear, science-based targets (SBTi approved aligned with 1.5^{0}C) for reduction of scope 1, 2 and 3 emissions to be reached by 2030.
- Mowi will reach these targets by:
    - developing more efficient feeds that prioritise feed raw materials that reduce GHG emissions without reducing fish performance and welfare.
    - sourcing terrestrial raw materials from deforestation-free areas.
    - prioritising the use of technology that supports a low-carbon transition plan.
    - building new feed plants that are energy-efficient.
    - increasing the share of renewable electricity used on-site.
    - maximising fillet yield production;
    - improving our packaging solutions.
    - optimising logistics.

Continuous improvement through R&D

Mowi is at the forefront of aquaculture technology development and implementation. Our advances are now paving the way for SMART Farming both in our freshwater and seawater farming operations as well across our complete value chain. Through the use of digitalisation and automation we expect more efficient use of natural resources and improved strategies to avoid and prevent negative nature impact. Our SOPs and best practices, as well as this policy, is updated annually in line with new knowledge and technological developments such as SMART Farming solutions to support our efforts towards reducing and avoiding negative nature impacts.

6. Targets and KPIs

Performance monitoring takes place through global sustainability reporting to corporate, as described in our Sustainability Governance policy. We report publicly and annually on our KPI status and the efficiency of our actions, and this information is verified through third party audits. Protecting biodiversity is directly linked with our strategic sustainability programs for climate change, freshwater stewardship, sustainability certifications, plastics, sustainable supply chain, sustainable fish feed, fish health and welfare, sea lice, escapes and waste and circular economy. Each sustainability program has specific targets and KPIs that are being monitored and reported on. Annual updates on progress are provided in both our TNFD report and Biodiversity Framework.

Sustainability program	**Target**	**KPI**
Climate change	• Reduce scope 1 and 2 GHG emissions 50.6% by 2030 and reduce Scope 3 GHG emissions 27.5% by 2030 from a 2019 base year • Reduce absolute Scope 3 FLAG (Forest, Land & Agriculture) GHG emissions by 33.33% by 2030 from a 2019 base year	• Total GHG emissions (Scope 1, 2 and 3) • % of electricity from renewable resources • Fuel use
Freshwater stewardship	• By 2030, achieve a reduction of 10% in water withdrawal intensity at our processing plants located in high water scarcity risk, from a 2024 base year	• % reduction in water withdrawal intensity
Sustainability certifications	• 100% of harvest volumes sustainably certified by a GSSI-recognized standard, every year[3] • 100% of seawater sites with restored seabed impact, every production cycle • Zero bird and mammal mortality due to our operations, every year	• % of harvest volumes sustainably certified by a GSSI-recognized standard • % sites with minimum benthic impact • Wildlife interactions
Plastics	• By 2030, 100% of farming plastic equipment (pens, feeding pipes and nets*) is reused or recycled (*applicable to grow-out nets in seawater operations that are purchased from 2025 onwards) • By 2030, 100% of our EU plastic packaging adhering to the Packaging and Packaging Waste Regulation (Recyclability: recycling performance grade >70% & Recycled content: contact sensitive PET >30%; contact sensitive other plastic >10%; other plastic packaging > 35%) • By 2030, all our MOWI plastic packaging branded products achieve a recyclability grade A or B (per EU definition)	• % recycled plastic content in plastic packaging • % of plastic packaging that is reusable, recyclable or compostable • % plastic farming equipment that is reused/recycled

[3] Our commitment to having 100% of our harvested volumes 100% certified with a sustainability standard recognized by GSSI means that we are addressing risk assessment, strategy, sub-targets and implementation in many sub-topics in addition to the main targets presented in the table above. Our GSSI recognized standards, in addition to other certification schemes that we adhere to such as ProTerra, MSC, Marine trust and FIP programs include impacts on coastal and marine ecosystems health and function, ETP species, habitat degradation, controlling pollution and waste, protecting biodiversity, ensuring responsible resource use, and managing chemical and veterinary inputs responsibly.

Sustainable feed	• 100% traceability of feed raw materials, every year • 100% of marine raw materials are certified (Marine Trust or equivalent), every year • 100% of soy is certified (Proterra or equivalent), every year • Towards lower FCR, every year • Towards lower carbon footprint of feed raw materials, every year	• % FM and FO Marine Trust or equivalent certified • % Soy Proterra or equivalent certified • FFDR for meal and oil • FCR
Fish health and welfare	• By 2030, >99.5% survival in sea (average per month) • By 2030, 50% of our stock globally with real-time welfare monitoring	• Mortality % • Antibiotic use • % of sites with real-time welfare monitoring
Sea lice	• Achieve 0% of sites above national lice limits (monthly average), every year	• % fish treated with med vs non-med tools • Number of medicinal treatments
Escapes	• Zero escapes, every year • 100% of site personnel trained on Mowi's Farming Excellence Program – Zero escapes, every year	• Number of escaped fish/escape incidents • % of site personnel trained on escape prevention
Waste and circular economy	• By 2030, zero solid waste to landfill from all solid waste generated from Mowi's direct operations (feed, farming* and processing plants) * freshwater facilities	• Total waste sent to landfill (i.e. not reused, recycled, recovered or incinerated)

Mowi has rigorous and transparent operational and performance monitoring systems in place. These span the potential biodiversity impacts noted in this policy. Reporting varies dependent on the process and / or impact being measured. Mowi benchmarks its operations against comprehensive and rigorous policies and industry processes, including the EU Green Deal the guidelines from the Taskforce on Nature-related Financial Disclosures (TNFD), and the World Benchmarking Alliance's Nature and Biodiversity Benchmark. Mowi's benchmarking processes are run by third parties to ensure objective, unbiased results and recommendations that Mowi can build into their future policies and research and development (R&D) investments. Mowi is consistently identifying and evaluating nature-related dependencies and nature impacts, through environmental impact assessments, to inform our analyses of risks and opportunities.

Our monitoring programme and R&D investments ensure we have a clear and up to date understanding of our nature-related risks and opportunities. In addition to Mowi's ongoing monitoring programmes, we invest considerable efforts in R&D and collaborative projects related to biodiversity and natural capital (see Appendix)[4].

[4] As part of our approach to biodiversity stewardship, Mowi has assessed diversification into co-farming systems with other species (eg non-fed aquaculture or IMTA) and concluded that, given our current monitoring program, introducing unfed species such as mussels or kelp would increase environmental footprint, complexity, and operational risk without providing demonstrable biodiversity or ecosystem benefits; therefore, our diversification strategy remains focused on deploying the most suitable farming technologies, such as pens, closed containment, or submerged systems, tailored to local ecological conditions.

Appendix: Mowi's Biodiversity-related projects

- Monitoring potential effects of fish farming operations on nutrient levels and macroalgae;
- Studying migration patterns of wild trout and salmon smolts;
- Strengthening local conservation of salmonid waterways;
- Research on the reproductive success of wild Atlantic cod;
- Investigating sea lice infestation and dispersal on sea trout;
- Research on migration of wild salmon from native river systems;
- Reviewing antifouling net options;
- Developing a new biodiversity index and classification system of macrofauna;
- Understanding wild juvenile sea trout migrations and to better understand salmon louse populations around our salmon farms;
- Assessing the risk of establishment of Atlantic salmon in Chile;
- Understanding the effects of our marine farms on wild salmon stocks - particularly focusing on migration patterns of wild salmon and sea lice levels in wild salmon;
- Validating spatial benthic footprint predictions with monitoring of organic deposition;
- Researching the genetic and population ecology of wild wrasse in Irish bays;
- Forecasting harmful jellyfish blooms and biofouling for the salmon aquaculture industry;
- Developing and validating eDNA tools for benthic monitoring;
- Developing an efficient, reliable and environmentally friendly approach for assessing benthic impact;
- Measuring and tracking the gradient of benthic recovery following the cessation of farming;
- Developing and improving management tools for farmed/wild fish interactions in terms of sea lice dispersion models and interaction between wild and farmed fish;
- Supporting local fishery management plans by identifying and implementing mitigation measures to improve wild salmon smolt survival on passage to sea, and produce and implement habitat improvement plans;
- Integrated Multi Trophic Aquaculture growing project, which combines salmon and shellfish farming in close proximity, to examine ways to improve the productivity and environmental sustainability of marine aquaculture practices;
- Using sea cucumbers as a seabed bioremediation tool;
- Placement of beehives on the roof of Mowi Poland in Gdansk and at Mowi Bruges *March 2026*