

MOWI[®]

Mowi Group

Transparency Act Statement

1st January to 31st December 2025

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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. Reference is where relevant made to Mowi's reporting under the Integrated Annual Report for 2025 ("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 14195 people. Mowi is a Norwegian registered company listed on the Oslo Stock Exchange. Please see further information about Mowi in the Annual Report page 6 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")**

Following the acquisition and ongoing integration of the Nova Sea group into Mowi, the Nova Sea group of companies was formally a part of Mowi at the end of the applicable reporting period 31.12.2025. The acquisition was finalized towards the end of 2025 and the Nova Sea group will report under the Transparency Act in separate transparency act statements as further described below.

The following companies in the Nova Sea group have direct reporting obligations for 2025:

- (i) **Nova Sea As**
- (ii) **Novasea Havbruk AS**
- (iii) **Nova Sea Aquaservice AS**
- (iv) **Lax Expo AS**
- (v) **The Salmon**

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 ("Mowi Markets") and Mowi Feed AS ("Mowi Feed") indirectly through Mowi Holding AS with a 100% ownership stake. The business area seawater farming is organised in Mowi Seawater Norway AS ("Mowi Seawater"), a 100 % owned subsidiary of Mowi ASA. Nova Sea AS is the parent company of the Nova Sea group of companies acquired by Mowi and will be fully operationally merged into Mowi during the course of 2026.

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.

The Boards (and the relevant Managing Directors) of the Direct Reporting Companies have respectively signed this Transparency Act Statement. This Transparency Act Statement covers the period from 1st January 2025 to 31st December 2025 and is published on www.mowi.com.

CORPORATE GOVERNANCE

Organisation

Mowi is organized 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

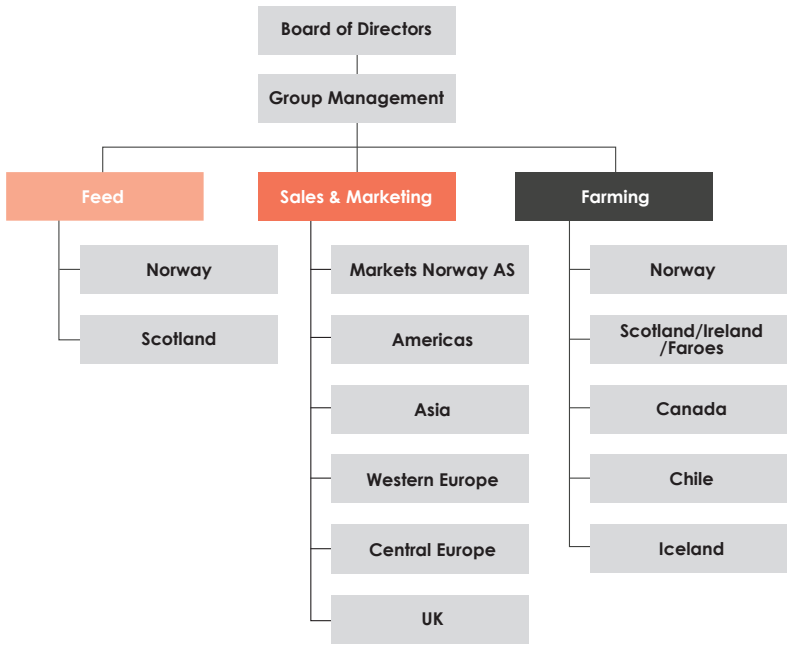
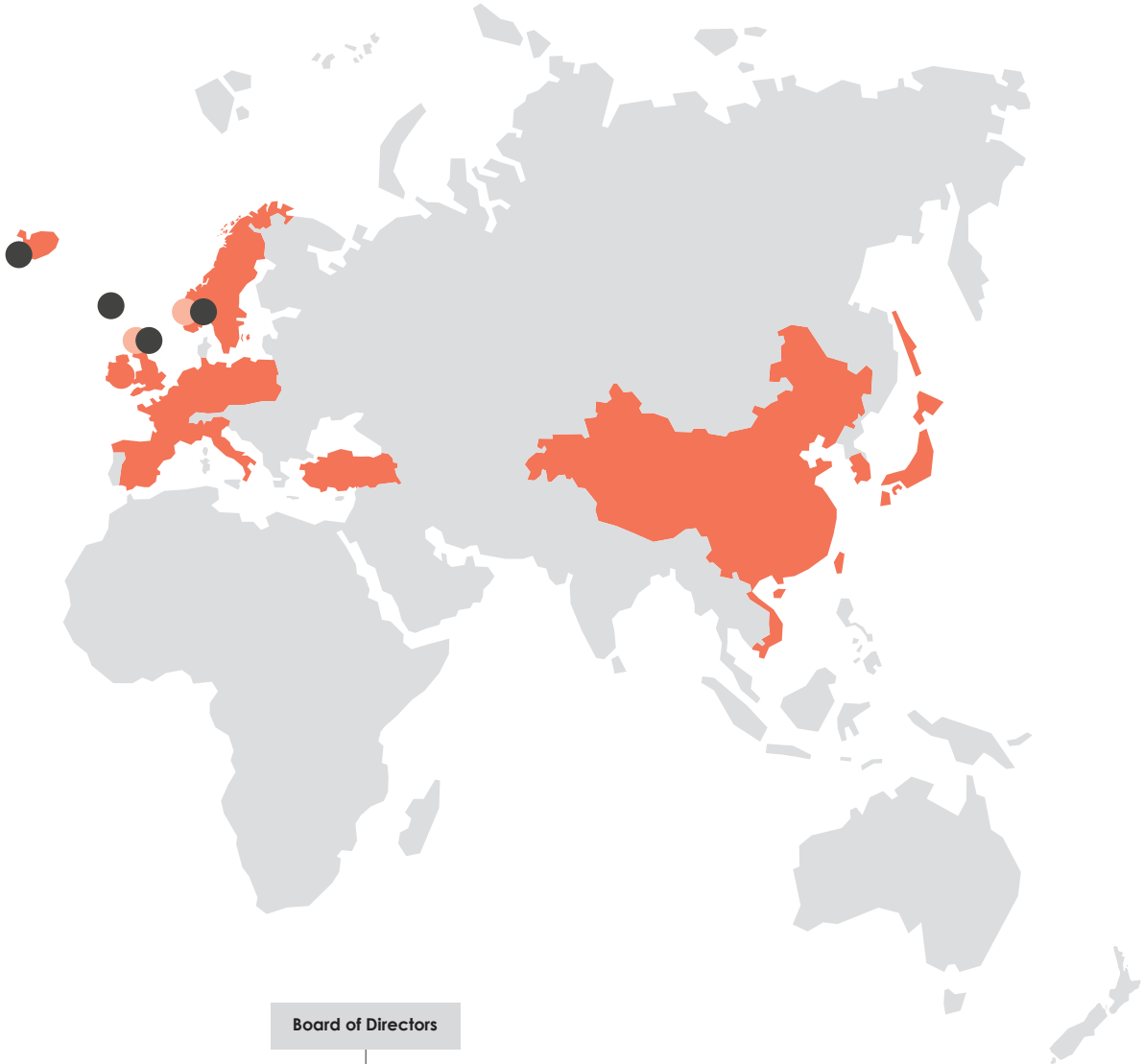
Incorporates our farming operations and some primary processing and filleting activities in Norway, Scotland, Canada, Chile, Ireland, the Faroe Islands, and Arctic Fish in Iceland.

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.

See page 6 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 specifically specified



-  Sales and Marketing
-  Feed
-  Farming



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

Mowi believes human rights are fundamental to building a sustainable business. We believe that businesses thrive in societies where human rights are upheld and respected. Our goal is to foster positive human rights outcomes within our company, across our supply chain, in collaboration with stakeholders, and throughout society. Please see further information in the Annual Report page 43 (Human rights).

Reference is further made to the Annual Report page 78 and onwards, describing the Mowi Sustainability Governance, Sustainability Governance Bodies, integration of Sustainability-related performance in incentive schemes and Statement of Due Diligence. Management of social sustainability, hereunder the protection of human rights and decent work conditions is included in the Mowi Sustainability Governance structure.

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 92 setting out the material sustainability policies. Policies managing material impact on Mowi's own workforce is described on page 141 in the Annual Report. Policies managing material impact on value chain workers is described on page 157 in the Annual Report.

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, Responsible Sourcing.

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

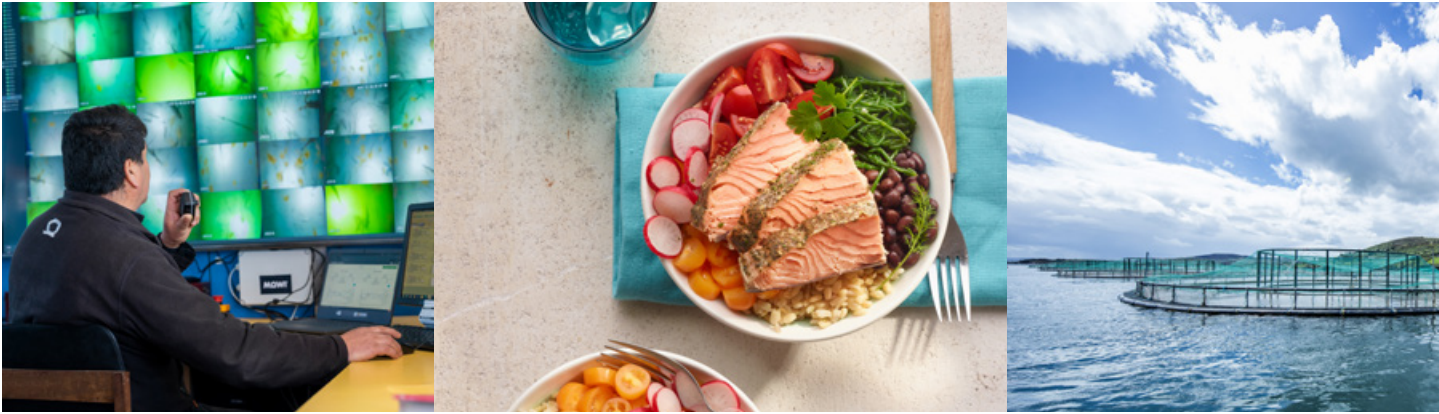
Both the Human Rights Policy and the Code of Conduct have been approved by the board of directors of Mowi and stipulates Mowi's human rights expectations of personnel and suppliers and is publicly available and communicated internally and externally to all personnel and suppliers.

Human Rights Due Diligence process

Mowi's human rights due diligence process embodies our commitment to identify, prevent, mitigate, and remedy adverse human right impacts, and is expressed in our Code of Conduct for ethical business conduct, our global policies and procedures and public communication. Our key focus is to continuously monitor and review the respect for human rights in our supply chain and own operations. Please see further information in the Annual Report page 43 (Human rights).

Human Rights Due Diligence





Reference is further made to the Annual Report page 81 and onwards (Statement on Due Diligence) and page 148 (Human rights due diligence process) related to own workforce and page 158 (Due Diligence process) related to the Workers in the value chain.

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 industrial risk, geographical risk, company risk and product risk. This includes a due diligence assessment of our downstream activities to the extent that Mowi may have “caused” or “contributed” to negative consequences as a result of the relationship Mowi has with the subsequent link. Please refer to the Annual Report page 157 for a further description of our downstream value chain.

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

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.

By industry risk, Mowi means risk that is prevalent within an industry globally due to the industry's characteristics, activities, products, and / or production processes. Geographical risk refers to conditions in a particular country or area. Geographical risk factors are often linked to regulations, governance, socio economic or political context. As a part of this process, Mowi considers its involvement in any actual or potential impact when assessing any risk. Whether Mowi has caused, contributed to or is linked to the potential or actual impact, is also 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.

In summary, the Mowi human rights due diligence process is carried out continuously focusing on industrial and geographical risk and entails a process of priority based on significance, severity and Mowi's contribution to the actual or potential adverse impact.

Processes for engaging with own work force and value chain workers

Please see information in the Annual Report page 141 (Processes for engaging with own work force) and page 158 (Processes for engaging with value chain workers).



3. Executive summary of human rights risks and risk reducing measures

Introduction and overall executive summary

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 2026:

Risks related to own operations:

- HSE and risk of forced labour related to own employees in the high-risk countries Vietnam and China (risk related to Mowi ASA)
- Risk related to contracted employees (risk related to all Direct Reporting Companies)

Risks related to supply chain

- Supply Chain Country Risk specifically related to India, China and Vietnam (risk related to all Direct Reporting Companies)
- 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 in Europe (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 workforce) 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 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 142 (Channels for own workforce to raise concerns) and page 159 (Channels for value chain workers to raise concerns).

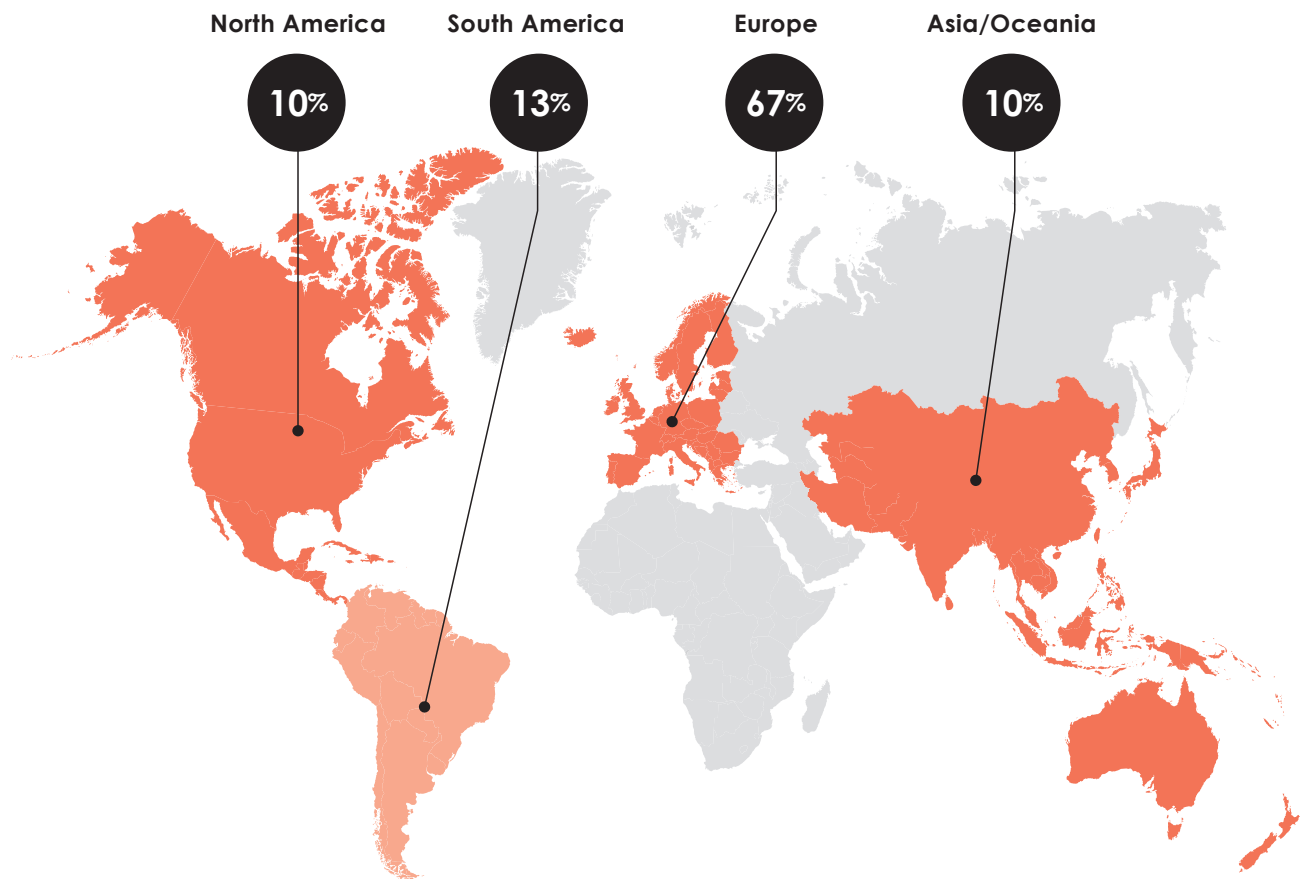
General risk reducing measures especially related to own operations

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 141 onwards (Processes for engaging with own workforce).

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.

As further described in our Annual Report page 140, our main tools include Global Employee Engagement Survey, data from our whistleblowing assessments, Equality, Non-Discrimination and Gender Pay report, and this Transparency Act Statement. To further understand the risk and opportunities in our own workforce we analyse our lost time Incidents reports (LTI), and absence reporting. All business units are developing action plans, and some of the business units are also completing local human rights due diligence processes. To enhance our assessment of actual and potential negative impacts related to child labour, forced labour, or compulsory labour in non-EU countries or regions, we utilize global

indexes to identify high-risk areas and have pinpointed several countries with potential risks.

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 140. 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 140.

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 157 and onwards in the Annual Report.

Mowi conducts a human rights due diligence 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. Our due diligence process strengthens the company's commitment to human rights by incorporating a country-based risk assessment using global indexes to identify potential risks related to human rights and working conditions.

Mowi employs a risk-based approach to managing our supply chain, with country risk playing a central role in this assessment. To ensure efficiency, thoroughness, and transparency, we have implemented a standardised due diligence process that uses a system to conduct risk assessments on suppliers across the organization by analysing several key factors. Through this process, all suppliers receive a risk rating, enabling us to prioritize our efforts with the most relevant suppliers. These targeted suppliers are then required to complete a comprehensive self-assessment, ensuring compliance with our Code of Conduct and ESG standards. Suppliers who do not meet critical standards, such as adherence to the Code of Conduct, are provided with an opportunity to improve. If they fail to make the necessary improvements, they may face potential exclusion from our supply chain. This process reinforces our commitment to upholding human rights throughout our value chain.

Additionally, Mowi has established an internal governance system to evaluate and address any adverse impacts or potential risks identified during due diligence. This governance structure helps us implement appropriate measures and track both the process and outcomes effectively.



All new suppliers are classified as either critical or non-critical, and the scope of the onboarding process is determined by the supplier's classification, and the supplier's country risk rating.

Mowi operates with four risk categories, based on the supplier's self-assessment and the external risk rating: Excellent, Good, Early Warning and High Risk.

We have identified 3 steps in the supplier assessment:

- 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

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. Suppliers who fail to comply with "red flag" questions should not be approved for engagement. "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

HSE and risk of forced labour related to own employees in the high-risk countries Vietnam and China.

Country risk own operations

Risk description

Mowi maintain a strong focus on employee health and safety as ensuring the safety of our own workforce is directly tied to Mowi's license to operate. The term "own workforce" refers to own employees with either a permanent or temporary employment contract directly with Mowi or non-employees who is not directly employees by Mowi.

As part of our human right's due diligence process, we have identified health and safety as a key area and these impacts are most significant for blue-collar workers in farming and processing sites, while risks for white-collar employees are lower but remain relevant. As the risk is deemed increased in countries with a potential high risk on the Human Rights Index, Mowi applies country risk ratings to understand the risks related to human rights and decent work conditions in our own work force.

Based on our assessment of the 26 countries where we operate, we have identified two countries (Vietnam and China) where our operations face a potential high risk based on both the Human Rights Index for the relevant countries as well as the fact that there is a higher risk is associated with blue collar workers in our factories in Vietnam and China. In contrast, other countries where we only employ white-collar workers (such as Singapore) represents a lower risk.

In our processing plants, migrant workers are mainly employed in blue-collar positions, both as employees and non-employees. Migrant workers are potentially more vulnerable to exploitative labour practices, such as unfair wages, poor

working conditions, and the risk of human trafficking or forced labour. Mowi remains committed to the abolition of child labour and forced labour by enforcing strict policies and collaborating with partners to uphold ethical labour practices and promote sustainable development. Our impact on blue collar workers in farming and processing sites is moderate, while it remains relatively lower for white-collar employees.

Additionally, migrant workers may face social isolation, language barriers, and cultural challenges that can affect their well-being and integration into the workforce. To address these risks, most of our business units have local policies specifically designed to protect migrant workers and mitigate the potential challenges they encounter. More information on this is found on the Annual Report page 149.

Risk mitigating measures and results of such measures

For actions related to health and safety please refer to page 143 (Actions related to health and safety) of the Annual report.

For actions to prevent child labour and forced labour please refer to page 149 (Actions to prevent child labour and forced labour) of the Annual Report.

Local management collaborates closely with unions and employee representatives in the potential high-risk countries as referred to above, fostering the right to organize and maintaining strong working relationships through regular meetings.



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.

In China employees' working time is monitored by checking clock-in & clock-out times to prevent excessive working hours. In Vietnam a suggestion box and complaint resolution committee has been implemented to further encourage transparency and openness in the workforce.

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 workforce 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 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 training related to HSE risk

Risk mitigating measures and results of such measures

In order to mitigate identified risk as further described above Mowi has implemented risk mitigating measures in several areas.

Highlighted risk mitigating measures 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
- In 2025 a full human rights assessment was performed on 9 selected recruitment agencies in China and Vietnam which is being followed-up. Further risk based assessments will be considered on an ongoing basis.

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 labor contracts with the third-party employees to ensure their rights and interests.

Following the implementation of the above measures, the transparency and knowledge regarding the protection of decent work conditions and human rights for contracted personnel is improved. This puts Mowi in a position to better and more effectively implement targeted measures related to the use of contracted personnel.

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
- Include requirements regarding protection of human rights and decent work conditions in supplier approval due diligences where needed

6. Risks related to

▶ SUPPLY CHAIN

Country risk supply chain

Risk description

Parts 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. When identifying potential salient negative impact, we are mainly looking at country risk and industry risk. Country risk involves challenges stemming from a country's political, economic, or regulatory environment, such as labour law changes, currency instability, or political unrest, which can broadly impact all industries operating there. In contrast, industry risk is specific to the dynamics of a particular sector, like technological advancements, competition, or sector-specific regulations, affecting workforce needs and operational priorities within that industry.

This approach has a positive impact on workers throughout our value chain by ensuring their rights and well-being are prioritized. Beyond adhering to regulatory and ethical standards, we actively collaborate with suppliers to implement proactive measures, such as tailored health and safety programs, worker empowerment initiatives, and skill development opportunities.

• Country risk

We have identified certain high-risk geographies in our supply chain where there is potential risk of child labour or forced labour, as well as concerns regarding human rights and working conditions. Only 3% of our 2025 suppliers are in these high-risk countries, meaning that 97% of our suppliers operate in low-risk regions where such issues are not prevalent.

• Industry risk

We have identified five specific industry risks for our operations: Hiring external personnel for our factories, shipyard industry, net production, logistics and procurement of species other than salmon.

• Certain contexts

In the upstream value chain, workers engaged in equipment manufacturing and supply face a higher potential risk due to the physical nature of their work. In the downstream value chain, logistics and distribution workers associated with our products may also encounter elevated risks, particularly related to long working hours, exposure to traffic-related hazards, and limited access to health and safety resources.

• Individual incidents

When monitoring the subcontractor LTI (Lost Time Incidents) we find that our incidents in 2025 occur in our farming operations in Norway and Chile.

In line with our commitment to sustainable business practices, Mowi has conducted an assessment to determine the actual and potential impacts on value chain workers. Our approach is risk based, beginning with an initial country risk assessment for all suppliers as the first step in our due diligence process. For certain suppliers, this is followed by a second step involving a detailed Mowi Assessment. The country risk analysis show that the majority (97%) of our suppliers are based in countries with low and medium risk.

High risk: India, China and Vietnam

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.



Risk mitigating measures and results of such measures

For a description of the Mowi policies to manage material impacts on value chain workers please refer to the Annual Report page 157.

Based on a risk assessment, suppliers in high-risk countries are targeted with a Mowi full assessment as further described above. 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 our main supplier with the protection of human rights and decent work conditions on the agenda.

An audit of Mowi's main supplier in India was performed in 2025 with the protection of human rights and decent work conditions in scope. The audit was conducted through a physical visit at the supplier's factory with no material findings related to lack of protection of decent work conditions or human rights. The supplier demonstrated adherence to international standards and a strong emphasis on employee welfare, human rights and decent work conditions was observed during the visit.

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, awareness of human rights and decent work conditions have increased within supplier companies. 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

Continuous and ongoing 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
- Include requirements regarding protection of human rights and decent work conditions in supplier approval processes
- 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 relates to several areas, and Mowi has heightened attention towards the industrial areas of wild-caught fish used in fishmeal and fish oil, and the production of terrestrial agriculture ingredients (like wheat, soy and corn) used in the aquaculture feed.

Based on the Mowi risk mapping the main inherent human rights concerns in the aquaculture feed industry are:

- Forced labour and human trafficking especially in southeast Asia
- Poor working conditions especially for workers in processing plants and small scale fisheries
- Child Labor

Mowi has a complex and international supply chain for the sourcing of feed raw materials and has two processing 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 has identified four high-risk countries for feed raw material suppliers: China, India, Peru, and Brazil.

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.

As a large, international company, Mowi has for many years used its leverage towards its suppliers and business partners to increase the awareness and focus on the protection of fundamental human rights and decent work conditions. A clear

tendency of increased awareness and improved documentation and communications is seen throughout the supply chain. Through this continued focus, a positive, structural change in the supply chain is seen.

Focus and achieved results has also been seen in the area of certifications and in particular focus on social audits (ea. ASC certification). There is a positive trend in the supply chain that suppliers are Sedex members and are uses SMETA, the world's most widely used social audit covering the standards of labour, health and safety, environmental performance, and ethics within the business of the relevant supplier, Environmental, Social and Governance compliance (ESG compliance).

SA 8000 Standard, a leading social certification program that promotes fair and decent working conditions across various industries worldwide is showing the same trend.

In China, Mowi has identified an increased awareness at tier two suppliers setting clear expectations and requirements within the human rights and decent work condition area towards its sub-suppliers.

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 Mowi's supplier management 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 (tier 2) of the feed raw materials 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 or MarinTrust certified. This certification identifies fish and seafood that comes from sustainable fisheries, are manufactures under compliant ESG requirements and is traceable along the supply chain.

Planned risk mitigating measures

In 2026, Mowi will continue its strategic approach towards suppliers using its leverage to ensure continued human rights awareness in the Mowi supply chain.

Risks related to white fish and seafood sourcing

Risk description

Mowi practices diversified sourcing of white fish and seafood hereunder from around 20 processing plants (work shops) in China, which are currently using raw material supplied from Russia, US, Norway, Iceland, Greenland, New Zealand and Australia.

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 labor practices and weak enforcement of labor laws. The main concerns include working hours and unsafe work environment. Further, low wages and lack of freedom of association is a general concern.



Further, and caused by the general unrest in regions in Asia, Mowi has experienced logistical challenges and delays in transportation as vessels are rerouted to safeguard the safety and well-being of seafarers, as well as the security of cargo and assets.

Risk mitigating measures and results of such measures

Mowi has a risk-based approach towards its suppliers, see above. Related to the risks related to fish and seafood sourcing, the BSCI system is applied. The BSCI system (Business Social Compliance Initiative) is a special system designed by the Foreign Trade Association. This system was designed based on labor and occupational safety standards prepared by the International Labor Organization (ILO) and is applied by Mowi towards its suppliers.

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. Audits of these processing plants have been conducted by other US and European companies with no material findings.

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 (hereunder related to fisheries) 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 consciously assessing relevant measures. Further measures will be assessed on a continuous basis based on specific risks related to for instance suppliers or geographic areas.

Risks related to the road transport sector

Risk description

Particularly related to RMT, a part of the Sales & Marketing division in Mowi, inherent negative risk for

lack of decent working conditions in the road transport sector in Europe 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.

Generally, the Health and Safety risk ranges from the risk of physical injury to long-term health impacts related pressured working conditions and inadequate rest times and facilities. Low wages and long working hours also represent an inherent risk in the road transport sector. In Mowi, it is seen that an increasing part of the recruitment of workers is from far east countries such as the Philippines. As 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 labor conditions.

Such workers may be coerced into paying recruitment fees, may work illegally without visas, or may have their passports confiscated and wages withheld. Such practices are generally discovered and dealt with following systematic audits conducted. Logistics operations, such as transportation, warehousing, and supply chain management, can involve a number of 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 the inherent risk related to road transport and logistics, 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, such as Achilles.

As a large international company, strategic and risk-based audits and control is an essential part of the risk mitigating measures in place. In Europe, the main part of these audits is done through 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.

The process involves physical visits, documentation and improvement plans where necessary. Mowi also independently reviews material findings to assess whether further measures should be taken, such as for instance contractual measures.

In Norway, the follow-up of road transport and logistics suppliers mainly handled based on the

"duty of care" ("påse plikt") and audits of for instance terminals. Mowi also uses external resources to execute audits on Norwegian suppliers including working conditions. The audits are documented and any findings followed up.

The full value chain of the Mowi logistics operations is in the process of being assessed, and these suppliers as well as 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".

Both the supplier selection process and the standard supplier contracts, 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.

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

The existing measures as described above is a continuous effort and will proceed going forward with particular focus on the ongoing audit of the Mowi logistics operations value chain.

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, Kodiak, is also under constant improvement and implementation and in 2026 the continuous work related to the common onboarding process for all suppliers will continue.

Further, Mowi is in the process of implementing a corporate procedure for human rights due diligence assessments under the Norwegian Transparency Act. The objective of this procedure is to provide guiding as to how and when to conduct human rights due diligence in the Mowi Group. This procedure will apply to the Mowi group, the supply chain and the business partners of Mowi.

For Mowi Feed AS

Bergen, June 18, 2026

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 18, 2026

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

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

For Mowi Seawater Norway AS

Bergen, June 18, 2026

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

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For Mowi ASA

Bergen, June 18, 2026

Leif Teksum (sign)
Chair of the Board

Peder Strand (sign)
Vice Chair of the Board

Kathrine Fredriksen (sign)
Member of the Board

Aino Olaisen (sign)
Member of the Board

Lisbet Karin Nærø (sign)
Member of the Board

John Olav Johansen (sign)
Employee representative

Eivind Kallbekken
Employee representative

Monica Karlsen (sign)
Employee representative

Ivan Vindheim (sign)
Chief Executive Officer

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