Performance Management Policy

1.Objective

At Mowi, we strive to create and maintain a safe and healthy working environment where employees are engaged, motivated, and offered an opportunity to develop. This policy establishes the global fundamentals of performance management assessment at all Mowi business units, to facilitate structured feedback, to form a foundation for performance-based incentives and to define opportunities and improvement potential for employees, managers, and the company.

Performance management assessment is an evaluation of employees' achievements, contributions, competencies, and development opportunities over a set period. The purpose is to align employee development with company objectives.

Our end goal is to ensure employee engagement and performance while aligning with company objectives.

Performance assessments and any resulting pay decisions, including merit increases and bonus allocations, must be based on objective, transparent, and gender-neutral criteria.

2.Risks and Opportunities

Performance management can improve employee performance by aligning individual goals with organizational objectives, leading to better productivity and engagement. Regular feedback can help employees feel valued, motivated, and support their skill development, which can enhance retention. Performance management can also provide data for better decision-making, such as promotions or succession planning, and fosters a culture of accountability and continuous improvement.

However, risks include employee demotivation if the process is perceived as unfair or biased. Traditional performance management can be time-consuming and may lose its effectiveness if follow-up on feedback is lacking. Employees and managers might resist changes, especially if the system is complex or poorly implemented.

Local HR is responsible for ensuring that evaluation criteria applied in the performance management process are demonstrably gender-neutral, and that pay outcomes are consistent and gender-neutral across comparable roles.

3.Governance and Implementation

3.1Roles and Responsibilities

The Local Managing Director is responsible for implementing the Mowi Performance Management Policy.

The HR Manager of each Business Unit is responsible for ensuring the implementation of the performance management process, making appraisal forms accessible, and ensuring that all managers carry out performance appraisals with their employees.

3.2 Governance and Monitoring Process

Group Management defines and approves the scope and principles of the performance management process on an annual basis. The policy is to be implemented globally.

4. Scope

This policy applies to all business units in Mowi. All employees and managers are required to understand and comply with this policy.

Our Performance Management targets are relevant to our internal stakeholders.

5. Actions

Performance management assessments occur annually, with a mid-term review. The assessment scope is determined annually, and should include the following elements:

1. Evaluation of performance and employee wellbeing.
2. Evaluation of alignment with Company Values.
3. Evaluation of competencies and capabilities.
4. Evaluation of future development opportunities and development potential.
5. Alignment of employee development with business objectives.

6. Individual development planning.
7. Mid-year review of performance and agreed development activities.

6.Targets and KPIs

Targets	KPIs
100% of all employees complete the annual performance management process Leadership Development: more than 800 Turnover- below Industry average Internal promotions - more than 800	Percentage of employees completing the annual performance management process Number of employees participating in leadership development initiatives annually Annual employee turnover rate Number of employees with internal promotions annually