

APPENDICES

APPENDIX 1: TRANSPARENCY ACT STATEMENT 2024

About the Transparency Act and this statement

In July 2022, The Norwegian Transparency Act entered into force. Its purpose is to promote enterprises’ respect for fundamental human rights and decent working conditions in connection with the production of goods and the provision of services and ensure the general public access to information regarding how enterprises address adverse impacts on fundamental human rights and decent working conditions. Although the Transparency Act applies to larger Norwegian enterprises (meaning organisations with more than 100 employees and therefore not Andfjord Salmon), we have a clear policy to respect human rights and decent working conditions.

In this document, human rights are defined as rights inherent to all human beings, regardless of race, sex, nationality, ethnicity, language, religion, or any other status. Decent working conditions means work that safeguards fundamental human rights, health, safety and environment in the workplace, and that provides a living wage.

For additional questions about our work on human rights, please contact our CFO, Bjarne Martinsen: bjarne.martinsen@andfjord.no

Our commitment

We shall always operate legally and with an ethical responsibility, set the highest standards of integrity for our operations and inspire others to do the same. We apply the precautionary principle and shall always respect human rights and ensure decent working conditions.

We are headquartered and operating in Norway only, and therefore adhere to Norwegian law, in addition to relevant international rules and regulations on human rights. We support the UN International Bill of Human Rights, the ILO and the ICRC Conventions and the OECD Guidelines for Multinational Enterprises. Our policy commitment is integrated into our organisational strategies, operational policies and procedures, and throughout our business relationships.

Embedding due diligence in governance, strategy and business model

Our CEO holds the overall responsibility for the day-to-day business being conducted in an ethical manner. All employees, workers who are not employees, suppliers and business partners must ensure that they comply with our policies and procedures, local laws and regulations relating to human rights and decent working conditions. Managers have additional responsibilities that go beyond the basic requirements of all employees.

Guidelines

To mitigate or minimise the risk of human rights breaches we have established clear guidelines, including a Code of Conduct, Supplier Code of Conduct and a Human Rights Policy. A breach of any of these guidelines will result in consequences for the person in question. Relevant sanctions may be verbal or written warnings and curtailment of prevailing authorisations, and serious breaches of the regulations may result in discharge or dismissal, or the termination or discontinuance of contracts.

Code of Conduct

Our Code of Conduct was established in 2021 and approved by the Board of Directors in 2022. The Code of Conduct reflects our values, describes common principles, expectations, obligations, and requirements for how employees should act, and forms the foundation of our culture. The Code of Conduct applies to Board members, employees, and contracted labour, at production, administration, and the Executive Management Team, and is communicated to all of these groups as part of the onboarding process. The Code of Conduct is available on our website.

Supplier Code of Conduct

A Supplier Code of Conduct was established in 2023. The Supplier Code of Conduct (internally referred to as Supplier-Specific Compliance Terms) describes the supplier’s (“Contractor’s”) duty to act lawfully and responsibly. In addition to outlining the supplier’s general obligations, the Supplier Code of Conduct also contains information about topics such as anti-corruption, sanctions and export control, anti-money laundering, human rights, data privacy and information security, and environment and climate. The Supplier Code of Conduct has been read and approved by the Board of Directors, and is available on our website.

Human Rights Policy

A Human Rights Policy was established in 2023. The Human Rights Policy describes our approach to managing human rights risks in our operations and compliments the Code of Conduct and Supplier Code of Conduct. The objective of the Human Rights Policy is to:

- Describe our human rights commitments and how we work to avoid infringements of human rights to employees, business partners and other stakeholders.
- Clarify our expectations on the importance of conducting business consistently with the principles described in the Policy, and the internationally recognised human and labour standards as listed above.
- Improve our continuous efforts to eliminate human rights abuses.

The Human Rights Policy has been read and approved by the Board and is available on our website.

Engaging with affected stakeholders in all key steps of the due diligence

To minimise risks, we keep a close dialogue with all suppliers and receive documentation that they are operating in line with both our expectations and general terms and conditions for responsible business practice. We are committed to support and protect individuals who, in good faith, report concerns or violations. Retaliation against the reporter is both illegal and punishable.

If unsure, employees shall seek advice from their nearest line manager on implementing the organisation’s policies and practices for responsible business conduct. Any suspicion or concerns about actual or potential human rights abuses should immediately be reported to a member of the Executive Management Team, and if possible, the Human Resources Manager.

Critical concerns shall be reported to the Board of Directors. Anonymous reporting is available through Euronext Growth IntergityLog. Employees have been involved in the design, review, operation, and improvement of the whistle blowing channel.

Identifying and assessing adverse impacts

We rely on third-party suppliers for production and distribution, which means that the our Company is directly and indirectly exposed to supply chain risks, including human rights breaches. In line with the OECD guidelines for multinational enterprises, we conduct due diligence of new suppliers and business partners following our own procedures, which again draws upon the Norwegian Standard NS 5814 Requirements for Risk Assessment, the NS 9416 Requirements for Land Based Facilities, Global G.A.P and Aquaculture Stewardship Council (ASC).