



Storebø, 30 June 2021

I am pleased to confirm that Austevoll Seafood ASA reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of human rights, labour, environment and anti-corruption.

In this our first annual Communication on Progress, we describe our actions to integrate the Global Compact and its principals into our business strategy, culture and daily operations. We are also committed to share this information with our stakeholders using our primary channels of communication.

Yours sincerely,

Arne Møgster
CEO



Austevoll Seafood ASA (Austevoll Seafood) as a holding company exercises active ownership in its operational subsidiaries. Sustainability is top of the agenda at Austevoll Seafood. We assume our share of the responsibility for solving global challenges in relation to sustainability. This entails practicing active ownership of our portfolio companies, ensuring that they comply with fundamental ethical values and show respect for people, society and the environment. This is also in line with our vision of being a “Passionate owner of globally leading seafood companies”. Our operational subsidiaries (referred to as the Group) are one of the world leader within the production of Atlantic salmon and trout, covering the entire value chain from breeding to smolt, fish for human consumption and consumer products, harvesting processing, sale and distribution. The Group is also a significant player within fisheries, both pelagic and white fish, as well as a large producer of fishmeal, fishoil and products for human consumption based on own catch and purchase of wild catch from third parties.

Austevoll Seafood’s focus areas are “Protect our Ocean”, “Improve our Climate”, “Strengthen our Communities”, and “Empower our people”. Our Sustainability report 2020 outlines our approach towards managing our impact in these sustainability areas. For each focus area we describe our overall approach and elaborate on key challenges, activities and results for a set of related subtopics.

Sustainability report 2020: https://auss.no/media/1384/auss_esg2020_f_v2_2.pdf



Human Rights Principles

Our Commitments

Austevoll Seafood and our subsidiaries will ensure good an equal employment opportunities and uphold labour rights for our employees. We seek to empower our workforce by developing their skills and knowledge. To deliver on these promises, our active ownership is guided by four commitment for Empowering our People; Attractive and decent jobs, health and safety, learning av development, and equal opportunities

Principle 1: “Business should support and respect the protection of internationally proclaimed human rights”

Austevoll Seafood are committed to uphold internationally recognised labour rights, and to provide decent and attractive jobs with fair compensation. Our commitment to respect human rights is formalized in our Code of Conduct. All employment shall be in accordance with international conventions and national laws and regulations. We actively encourage our business partners to, as a minimum, offer employees terms and conditions that meet local minimum requirements with respect to ethics and anti-corruption.

Principle 2: “Make sure that they are not complicit in human rights abuses”

Austevoll Seafood has zero toletance for violations of fundamental human rights and social dumping, and actively monitors that all parts of our business offer the employements terms and conditions that meet all the local requirements. Austevoll Seafood has developed Whistleblower Guidelines explaining how to proceed if someone witness critical matters such as violation of legal rules, internal rules og ethical norms. We ensure that situations or allegations of human rights violations are investigated and followed up.

More information to be found at:

Our webside: <https://auss.no/>
Code of Conduct: <https://auss.no/investor/governance/code-of-conduct/>
Annual report 2020: <https://ar2020.auss.no/>
Sustainability report 2020: https://auss.no/media/1384/auss_esg2020_f_v2_2.pdf



Labour principles

Principle 3: “Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining”

Austevoll Seafood recognizes the right of all our employees to freedom of association and to engage in collective wage bargaining. We keep a close dialogue with employee representatives as well as maintaining an active dialogue with employee representatives as well as maintaining an active dialogue and cooperation between the company and the employees and trade unions.

Principle 4: “The elimination of all forms of forced and compulsory labour”

Austevoll Seafood is committed to the abolition of all form of forced or compulsory labour. Employees who work with independent third parties must familiarise themselves with our company`s ethical guidelines and ensure that the third parties agree to comply with the relevant sections of the ethical guidelines.

Principle 5: “The effective abolition of child labour”

Austevoll Seafood is committed to the abolition of child labour. Austevoll Seafood has a minimum age for employment. Children under the age of 18 shall not perform work that represents a health or safety hazard, including night shifts. As a main rule, children under the age of 15 shall not be employed. Exemptions to the above can be made in special circumstances specified in the annex to the Ethical guidelines. Children under the age of 13 shall not be employed in any circumstances.

Principle 6: “The elimination of discrimination in respect of employment and occupation”

Austevoll Seafood seeks at all times to ensure equal opportunities and rights for all employees, and to prevent discrimination based on nationale origin, ethnicity, colour, language, religion or lifestyle choices. We also aims to be a workplace where there is no discrimination on grounds of disability.

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Environmental principles

Austevoll Seafood ASA as a holding company, and being mostly office based, the nature of the operations makes the company's direct environmental impact relatively small. The environmental impact is mostly indirect via our investment in our operational subsidiaries.

"Protect our ocean" and "Improve our Climate" are two of Austevoll Seafood's four focus areas.

The Group, as a significant producer of Atlantic salmon and trout, and in fisheries, both pelagic and whitefish, aims to supply a growing population with food resources without hampering our planet. A dietary shift towards low carbon marine protein can be part of the solution to lower the climate footprint of food production while meeting the increasing global food demand. Through aquaculture and fisheries the oceans support the livelihood of millions of people across the globe. The ocean and marine industries make up the backbone of many rural and coastal communities.

Our Commitments

Austevoll Seafood's ambition to improve the climate will be guided by four commitments; reducing our carbon emissions, safeguard local environments, waste management and recycling and sustainable feed.

Austevoll Seafood's active ownership is guided by four commitments for protecting the oceans; sustainable aquaculture, sustainable fisheries, marine ecosystem and biodiversity and knowledge and operation.

Our performance within these areas is monitored at the Group level with a set of KPI's that apply to all our subsidiaries.

Principle 7: "Businesses should support a precautionary approach to environmental challenges"

Austevoll Seafood has conducted a materiality analysis where stakeholder engagement has been key to developing our materiality assessment. Both internal and external stakeholders have been involved in the process to identify Austevoll Seafood's key material topics and to develop our sustainability strategy. The materiality assessments form the basis for our strategic sustainability work and reporting. We have involved the following stakeholders through interviews; key personnel from subsidiaries, investors, suppliers, financial institutions, government bodies, NGOs and customers.

Our materiality analysis highlights areas of both opportunity and risks to help us define our overall strategic reporting approach and improve our performance. From the six issues considered as most important for Austevoll Seafood and our stakeholders, three are directly related to environmental challenges; sustainable aquaculture, sustainable fisheries and



greenhouse gas emissions. For each of these material elements Austevoll Seafood has defined key performance indicators that help us measuring our progress towards minimizing our environmental impact.

Working in collaboration is key to Austevoll Seafood and we believe that when companies engage and collaborate with other stakeholders to improve stewardship of shared resources, and to coordinate their contribution to the United Nations Sustainable Development Goals (SDGs), we improve our chances of ensuring a sustainable stewardship of the oceans and development of marine resources. SDG 17 – Partnership for the Goals, is one of the prioritized sustainability goals for Austevoll Seafood and where we have the greater impact. More information of our relevant partnership agreements can be found in the Sustainability report 2020.

Principle 8: “Undertake initiatives to promote greater environmental responsibility”

In Austevoll Seafood environmental responsibility is key. Goals that promote environmental responsibility have been set and include amongst others: 1. To achieve zero-escapes, 2. To have a rolling 12-month survival rate for 94,5%, 3. Zero use of antibiotics in the production of fish for consumption (in sea), 4. 100% of the salmon sites have either a Global GAP, Debio and/or ASC certifications.

Several KPIs related to environmental stewardship have been set and monitoring and reported on a regular and transparent basis in our annual Sustainability Report. These include metrics related to energy use and GHG emissions, waste type and disposal method, water consumption and discharge, escape events, medicine use, sea lice management, certifications, utilization of catch, and marine ecosystem and biodiversity.

Principle 9: “Encourage the development and diffusion of environmentally friendly technologies”

Austevoll Seafood is committed to encourage the development of environmentally friendly technologies and switching to more eco-friendly solutions where possible. Some highlights from the Sustainability report 2020 are; replacing generators with electricity from land-to-shore power lines at another seven salmon production sites, in Peru three of the processing plants are using natural gas as energy for steam generation, which has reduces emissions at the plants, in Chile we have started a project to change the type of fuel used in the boilers – from fuel oil to natural gas or propane gas.

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Anti-corruption principles

Principle 10: “Businesses should work against corruption in all its forms, including extortion and bribery”

Austevoll Seafood has a zero tolerance for corruption and will continue to work actively vis-à-vis our employees and partners to combat all forms of corruption.

Austevoll Seafood expects all employees worldwide to comply with prevailing laws and regulations and carry out their duties in accordance with the requirements and standards which apply in Austevoll Seafood. We keep a particular focus on corruption, conflict of interest, personal data protection, whistleblowing about censurable conditions, processing information and confidentiality, relationship with the company, suppliers and subcontractors.

More information in the chapter “Ethics and anti-corruption” in the Sustainability Report 2020 and under “Anti-corruption” in our Annual report 2020.

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