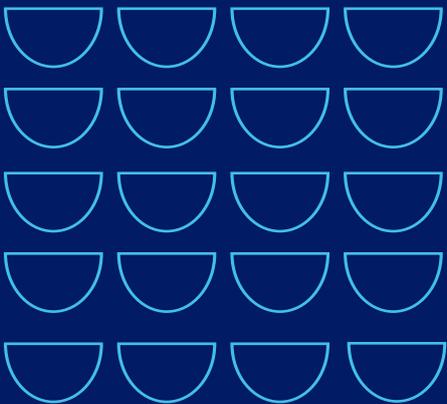
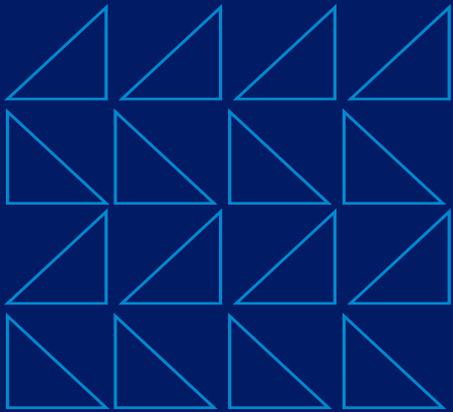




Austevoll Seafood ASA

POLICY FOR MARINE ECOSYSTEM & BIODIVERSITY



Policy for marine ecosystem and biodiversity

Purpose

The Food and Agriculture Organization (FAO) and the United Nations (UN) High Level Panel for a Sustainable Ocean Economy states that increased sustainable aquaculture production can contribute to both a healthier planet and healthier people. Aquaculture has seen an impressive growth in terms of its share of global seafood production and the supply of fish for human consumption.

Nearly a third of all monitored global fish stocks are overfished, and over 60% are fished to the maximum sustainable yield. Illegal and unregulated fishing is a huge problem too. And millions of non-target sea creatures (such as dolphins) are accidentally killed each year as 'bycatch' – caught unintentionally in fishing gear.

It is vital that this growth is coupled with preventive actions to avoid negative impact on the environment and aquatic ecosystems. Targeting challenges such as sea lice, accidental fish release and diseases will contribute to efficient and sustainable production.

The growth in seafood production has also caused rapid growth in production of industrial aquaculture feeds. Feed has a large impact on the quality and sustainability of farmed seafood products, accounting for around 80 percent of total CO2 emission from aquaculture operations. There is therefore a considerable need for sustainable feed. If not managed or traced properly, feed production may cause harm to both marine and terrestrial ecosystems.

Scope

Mandatory for all subsidiaries, all employees in the Group and all who operate on AUSS's behalf. We expect that our portfolio companies establish measures to achieve a responsible supplier chain, and establish a system to ensure systematic audits and follow-up of suppliers.

All employees and contract labour shall comply with this policy.

AUSS expects our portfolio companies, suppliers and business partners to conduct themselves in line with the policy's purpose, and to respect all local legislations in their geographical area.

Definitions

- **The Group:** AUSS and its subsidiaries.
- **MOM-B:** Modelling – Overvåkning – Matfiskanlegg (Modelling - Surveillance - Fish farm)
- **GlobalG.A.P.:** Global Good Agricultural Practice
- **MSC:** Marine Stewardship Council
- **ASC:** Aquaculture Stewardship Council

Relevant steering documents

This document is part of the AUSS's governance model.

Risk tolerance

Working with marine ecosystems and biodiversity is not without risks. On rare occasions unforeseen incidents may occur that pose a threat to one or two of these areas, and we expect our production companies to implement risk reducing measures that are effective and efficient. As well as take preemptive measures to control and monitor known risk factors.

Roles and responsibilities

All those who work at AUSS or its portfolio companies are responsible for protecting marine ecosystems and for positively ensuring biodiversity. The top management in each portfolio company is responsible for ensuring compliance with this policy, and that the organisation has appointed personnel with competencies who are assigned the task of ensuring compliance.

Ownership and implementation

- The CFO at AUSS is the owner of this document and is responsible for updates.
- The policy has been developed by the corporate management at AUSS, presented to the ESG Committee and approved by the Board of Directors.
- The CEO of AUSS has overall responsibility for the policy.

Principles for marine ecosystem and biodiversity

Our portfolio companies are expected to prevent and minimise negative impact on marine ecosystems. This entails that our portfolio companies only fish species from science-based managed and regulated fish stocks, and continuously work to employ processes, solutions and equipment that minimise our environmental footprint. We expect that employees are trained in actual and potential environmental impacts specific to their activity and on the company's environmental programmes and procedures.

CERTIFICATIONS AND REGULATIONS

Our portfolio companies are expected to act in accordance with international best practice to protect endangered species and seek to comply with standards aimed at preserving biodiversity, such as GlobalG.A.P., MSC, Friend of the Sea and ASC. Our portfolio companies are also expected to continuously evaluate the impact of their operations on marine ecosystems to make sure that we comply with local regulations. All our operations in both farming and fisheries are licensed by regulatory authorities as required by local legislations to ensure that the operations are environmentally viable.

ACCIDENTAL RELEASE/ESCAPE

Our portfolio companies are expected to have a continuous focus on preventing accidental release within our farming operations. As the ultimate goal is to prevent any fish from escaping, our portfolio companies are expected to do mitigating measures such as optimising equipment and routines. Incidents of accidental release or events that may lead to accidental release are reported to the relevant fishery authorities and mitigating measures are implemented.

MONITORING SEABED QUALITY

Our portfolio companies are expected to follow local regulations and constantly work to minimise the footprint on the seabed under our sea facilities. They are required to monitor seabed quality, which include taking MOM-B samples before releasing fish to a location and carry out analysis prior to stocking a production site. MOM-B measurements involve taking samples from the seabed under and around the cages in a facility to conduct fauna, chemical and sensory investigations, and are done by a third party. This is performed regularly to monitor how production on the site affects the seabed.

USAGE OF RAW MATERIALS

It is expected high focus on efficient use of scarce marine resources.

Our portfolio companies are expected to increase the usage of raw materials certified according to sustainability standards and work closely with suppliers of feed ingredients in developing sustainable feed with smaller footprint.

FEED INGREDIENTS

The primary ingredients in our salmon feed are fish meal, soy protein, fish oil and canola oil. The Group only use non-GMO soy which is certified by the Round Table on Responsible Soy (RTRS). The soy is manufactured sustainably, and it is deforestation-free. If the feed producer is buying soy that is not certified by a sustainability standard the supplier must prove that the soy fulfils the same requirements as certified soy.

HIGH PRIORITY AREAS

We expect our Portfolio Companies to map high priority areas affected by their operations and implement a biodiversity management plan to preserve and protect biodiversity to the best of their abilities.

Risk indicators

Reports from the companies given on a regular basis that include marine ecosystems and biodiversity indicators. For all extraordinary or precarious situations immediate reporting is mandatory.



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