

REPORT FOR 2024 REGARDING FUNDAMENTAL HUMAN RIGHTS AND DECENT WORKING CONDITIONS UNDER THE TRANSPARENCY ACT IN AUSTEVOLL SEAFOOD ASA

1. INTRODUCTION AND REPORTING STRUCTURE FOR THE GROUP

In accordance with the Norwegian act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (Transparency Act), Austevoll Seafood ASA ("AUSS") has carried out human rights due diligence assessments in accordance with the OECD Guidelines for Multinational Enterprises. In this report AUSS will present its findings from the human rights due diligence assessment and the measures that have been implemented in 2024. Furthermore, the company will describe the achieved or expected results of these measures.

AUSS is a holding company and the parent company of the portfolio companies within the Group. AUSS is established and registered in Norway and subject to Norwegian law. The company is a public limited company listed on the Oslo Stock Exchange and has committed to comply with the applicable standards for corporate governance published by the Norwegian Corporate Governance Committee (NUES). AUSS together with its portfolio companies is hereinafter referred to as the "Group".

The following companies in the Group are subject to direct reporting requirements under the Transparency Act and will issue separate reports under the Transparency Act for their respective groups:

- (i) Lerøy Seafood Group ASA [The Norwegian Transparency Act \(leroyseafood.com\)](https://www.leroyseafood.com)
- (ii) Br. Birkeland AS [Åpenhetsloven - Br. Birkeland \(brbi.no\)](https://www.brbi.no/Åpenhetsloven)
- (iii) Kobbervik og Furuholmen Oppdrett AS [Åpenhetsloven - KFO \(brbi.no\)](https://www.kfo.no/Åpenhetsloven)

In addition to the parent company Austevoll Seafood ASA the following companies are included in this report:

- (i) AUSS Shared Service AS
- (ii) Austevoll Eiendom AS
- (iii) Austevoll Pacific AS
- (iv) Austral Group S.A.A
- (v) A-Fish AS
- (vi) FoodCorp Chile S.A.

hereinafter referred to as "Disclosing Companies".

AUSS Shared Service AS is a Norwegian company wholly owned by AUSS. The company provides administrative services to some of the companies in the Group. The company has no subsidiaries and has twelve employees.

Austevoll Eiendom AS is a Norwegian company wholly owned by AUSS. The company owns and rents out property. The company has no subsidiaries and has no employees. See also section 4.5 below.

Austevoll Pacific AS is a Norwegian company wholly owned by AUSS. The company is a holding company and has several subsidiaries all of which are holding companies with no activity or employees, except Austral Group S.A.A ("Austral"). Austevoll Pacific AS is the indirect majority owner of Austral and currently owns 90.12 % of the shares. Austral is listed on the Lima Stock Exchange.

Austral owns its own fishing vessels, and produces fishmeal, fish oil and frozen fish from its own raw materials and raw materials purchased from third parties.

A-Fish AS is a Norwegian company wholly owned by AUSS. The company is a holding company and owns 74% of the shares of FoodCorp Chile S.A ("FC" / "FoodCorp"). FC is located in Chile. FC owns its own fishing vessels, and produces fishmeal, fish oil and frozen fish from its own raw materials and raw materials purchased from third parties.

This statement is provided by and signed by the Board of Directors and the Chief Executive Officer of AUSS and covers the period from January 1, 2024 to December 31, 2024 and is available on AUSS ' website – (auss.no).

Please refer to our [annual report](#) for more information regarding:

- (i) AUSS business profile, page 24-31
- (ii) Sustainability governance, human rights policies and principles, page 48, 84, 85
- (iii) Due diligence, page 49-50
- (iv) Stakeholder engagement, page 54
- (v) Human right, working condition and whistleblowing channels
 - a. Own workforce, page 84-91
 - b. Whistleblowing policy, page 86 and 93
 - c. Workers in value chain, page 92-95
 - d. Consumers and end-users, page 96-98
 - e. Governance (anti-corruption), page 99-100

AUSS has also implemented Guidelines for conduction human rights due diligence assessments applicable for the Group. This ensures an aligned approach across the Group and also includes quarterly compliance reporting regarding human rights and decent work conditions from its portfolio companies with direct reporting obligations under the Transparency Act.

2 ACTUAL AND SIGNIFICANT RISK OF ADVERSE IMPACT ON FUNDAMENTAL HUMAN RIGHTS AND DECENT WORKING CONDITIONS

2.1 Introduction and summary

No actual adverse impacts or significant risks of adverse impacts on human rights and decent working conditions has been identified in the Disclosing Companies covered by this statement.

While some alerts were confirmed in 2024, these were isolated cases that have been handled through established procedures and do not indicate a recurring or structural issue. The incidents have been assessed and not considered to be actual adverse impacts under the Transparency Act. These assessments have been based on the AUSS Group Guidelines for conducting human rights due diligence assessments under the Transparency Act in the AUSS Group and is based on the incidents' scale, scope, and irremediable character.

The Disclosing Companies have an ongoing follow-up of the risk status within fundamental human rights and decent working conditions with a focus on areas with increased risk from an industrial and geographical perspective in accordance with the risk mapping. This is further described in AUSS annual report under standard S1 own workforce (page 84-91), S2 workers in value chain (page 92-95) and S4 customer and end-users (page 96-98). The following areas have been prioritised in 2024:

- Working conditions and human rights for own workforce and workers in the value chain
- HSE risk for own workforce and workers in the value chain

Gender equality in management position is identified as a negative impact in AUSS annual report under S1 own workforce (page 84-91). While this is not considered an actual adverse impacts or significant risks of adverse impacts on human rights or decent work conditions under the Transparency Act, it is followed up as part of our broader effort to ensure non-discrimination and equal opportunities.

Inherent risks of trafficking in people, drugs and other illicit substances via vessels or logistics are not addressed in AUSS annual report, but are included in this statement due to their relevance under the transparency Act mainly based on the potential severity and irremediable character of this risk.

2.2 Working conditions and human rights for own workforce and workers in value chain

The global fishing industry faces several challenges related to human rights and decent working conditions. By the end of 2024, Austral operates 18 vessels, and FoodCorp operates 3 vessels. In addition, both companies purchase raw materials from third-party suppliers.

Purchase of raw materials from third-party suppliers entails a risk due to limited transparency in matters relating to the protection of human rights and working conditions on the vessels. This is especially related to primary processing of raw materials purchased from the smallest fleet and medium-sized vessels and represents risks related to living wages, poor living conditions on board and excessive working hours

Foreign workers are particularly exposed, as employment is often seasonal and their connection with the company is more remote. Seasonal workers are generally of a different ethnicity than the locals. Austral and FoodCorp have a culture of zero tolerance for any form of discrimination or harassment, which is specified in their Code of Conduct. It is the companies' procedures that foreign workers must have the same conditions as other employees, including wages, benefits and living conditions.

According to the risk mapping, there is an inherent risk of discrimination and harassment linked to both industry conditions and geographic factors. South America is considered a higher-risk region for such issues, based on international frameworks such as the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The most likely consequence is unequal treatment of foreign workers compared to local employees.

In a region where mechanisms to identify and address such issues may be limited, the ability to report actual alerts and implement targeted follow-up measures reflects a proactive and responsible approach to human rights — not just in policy, but in practice. Both Austral and FoodCorp have whistleblowing mechanisms in place, enabling workers to report concerns related to discrimination, harassment, or other rights violations.

In 2024, we received a few confirmed alerts related to human rights. These were isolated cases and have been addressed. The fact that such cases are reported and followed up demonstrates that our

systems are functioning as intended. Further description of action taken is described in our annual report page 92 and onwards (S2 workers in value chain).

Key risk mitigating measures in 2024:

- A 1,5 year program was launched by Austral involving 143 suppliers in high-risk regions. The program aims to improve working conditions, ensure fair wages, and strengthen compliance with labour rights, including for workers on third-party vessels.
- Ongoing screening and engagement with suppliers continue to support risk reduction and improved working conditions.

These actions contribute to stronger labour rights protections and better working conditions throughout the value chain, demonstrating a responsible and active approach to addressing human rights risks.

2.3 HSE risk for own workforce and workers in the value chain

Production and processing are essential components of the seafood value chain, and the industry is associated with inherent risks related to human rights and decent working conditions — particularly health and safety. Workplace health and safety (HSE) remains a key concern across both production sites and the wider supply chain.

Although no significant adverse impacts have been identified, incidents are reported through established channels, indicating a continued risk of workplace injuries. The Disclosing Companies recognise this as a material area and maintain a strong focus on preventive measures and continuous improvement.

Key risk mitigating measures in 2024:

| | Austral | FC |
|-------------------------------|--|--|
| HSE training | For own workforce and workers in the supply chain* | For own workforce and contractors working on FC facilities |
| Certification/Risk Management | Maintaining ISO 45001 certification | Annual risk mapping for each facility |
| Work related illness | Annual program for managing work related illness | Annual program for managing work related illness |

* In addition to its own fleet, Austral has increased its focus on working conditions in the supply chain, and has run internal audits of selected supplier's operations to ensure compliance with human rights and decent working conditions

Increased training, focus and awareness are expected to reduce the risk of potential HSE incidents.

2.4 Inherent risks of trafficking in people, drugs and other illicit substances via vessels or logistics

This is an inherent risk that is mainly associated with the areas of fisheries and primary processing in Austral and FC in connection with vessels in operation and other logistics operations. The risk is that illegal access is obtained by unauthorized personnel where vessels, trucks or other transport can be used for the illegal traffic of people, drugs or other illegal substances. The risk of human trafficking,

drugs or other illegal substances is a high priority, as the potential impact of a violation will be very serious, even if the probability of this risk materializing is considered to be very low.

During 2024, neither Austral nor FoodCorp have had any known incidents related to human trafficking or drugs.

In accordance with the Access Control Policy, all employees and persons entering or exiting Austral's vessels, production facilities, and headquarters are checked and their identities validated by security personnel. Similarly, security personnel control the entry and exit of freight transport vehicles (internal goods and other vehicles). According to the BASC certification program, this control can be audited once a year. Austral also has procedures for unannounced inspections of the production facilities to identify any risks.

In accordance with the Access Control Policy, all persons entering or exiting FC's vessels, production facilities, and headquarters are identity verified by security personnel. This also applies to freight transport vehicles. According to the BASC certification program, this control can be audited once a year. FC has procedures for unannounced inspections of the production facilities to uncover any risks.

Increased access control and follow-up enhances further reduction of the inherent risk of human trafficking, drugs or other illegal substances.



This statement is signed electronically by the members of the board and the general manager.

Storebø, 23.06.2025

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Report for 2024 regarding fundamental human rights in Austevoll Seafood ASA


Final Audit Report

2025-06-25

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