



SUPPLIER CODE OF CONDUCT

LERØY SEAFOOD GROUP ASA AND SUBSIDIARIES



WE CARE

1. GENERAL

Lerøy Seafood Group ASA, hereinafter referred to as LSG, is aware of its corporate social responsibility. LSG's aim is to combine sound business management with a clear responsibility for society and the environment.

LSG works to promote human rights, labour rights and protection of the environment, both within the Group and with respect to business connections, and expects suppliers to do the same.

2. PREVAILING REGULATIONS

LSG's suppliers shall comply with the prevailing regulations at all times. The supplier and the supplier's subcontractors shall follow the legislation of their respective countries, unless LSG has specifically indicated that different legislation should be followed. In cases where there is conflict between the prevailing regulations and this Code of Conduct, the stricter provision shall apply. If this is not possible, the supplier shall inform LSG.

The supplier shall conform to high ethical standards and shall conduct business only with reliable actors that carry out lawful business activities.

3. HEALTH AND SAFETY

The supplier's personnel shall have a safe and healthy working environment. The supplier and the supplier's subcontractors shall take all necessary measures to prevent and minimise accidents and health-related injuries at the workplace.

Employees shall undertake regular training in health and safety. If the employer offers accommodation, this shall be clean, safe and sufficiently ventilated, and with access to clean sanitary facilities and clean drinking water.

If the supplier is to perform work at LSG's locations, the supplier shall follow the relevant local safety routines implemented by LSG's companies.

4. HUMAN RIGHTS AND DECENT WORKING CONDITIONS

LSG respects internationally recognised human rights and decent working conditions in both its own operations and its value chain.

LSG's suppliers shall comply with internationally recognised conventions on protection of human rights and decent working conditions, including the UN's fundamental human rights and the International Labor Organization's (ILO) core conventions.

The supplier shall maintain a special focus on, and ensure compliance with and accommodation of, the following points concerning human rights and decent working conditions:

a. Regular employment

Obligations towards the employees, in line with international conventions and/or national legislation and regulations regarding regular employment, shall not be evaded by using short-term temporary appointments (such as using contract workers, casual workers and day workers), subcontractors or other employment relationships.

All employees are entitled to an employment contract in a language they understand. Apprenticeship programmes shall be clearly defined in terms of duration and content.

b. Child and youth labour

Child labour is forbidden. Minimum age provisions in prevailing legislation shall be observed.

c. Salary

Salaries paid to employees shall as a minimum comply with national minimum wage provisions or the industry standard, and shall always be sufficient to cover basic needs.

Salary and payment of salary shall be agreed upon in writing before employment starts.

This agreement shall be in a format that the employee can understand. Disciplinary deductions from salary are not permitted.

d. Working hours

Working hours shall comply with national legislation and shall be in accordance with prevailing international conventions.

e. Trade unions and collective bargaining

Without exception, employees shall be entitled to join or establish trade unions as they choose and to bargain collectively. The employer shall not discriminate against trade union representatives or prevent them from performing their duties for the trade

union. Should these entitlements be limited by law, the employer shall facilitate, and not in any case prevent, parallel mechanisms for free and independent organisation and bargaining.

f. Forced labour

All forms of forced labour, slave labour or involuntary labour are prohibited.

Employees shall not be obliged to submit a monetary deposit or identity papers to the employer and shall be free to terminate their employment with a reasonable period of notice.

g. Discrimination and harassment

All forms of discrimination or harassment at work based on ethnicity, religion, nationality, age, language, disability, gender, civil status, sexual orientation, trade union membership or political affiliation are prohibited.

Measures shall be established to safeguard against sexual harassment; threatening, insulting or exploitative behaviour; and to prevent discrimination or dismissal on unfair grounds.

h. Physical mistreatment

Physical mistreatment or punishment, or threats of physical mistreatment, are forbidden. The same applies to sexual or other abuse and different types of humiliation.

5. NATURE AND THE ENVIRONMENT

Suppliers to LSG, or to any of LSG's subsidiaries, shall comply with laws and regulations that serve to protect the environment. LSG's suppliers shall take their environmental responsibility seriously and take all necessary steps to mitigate any negative impact on the environment.

Environmental aspects shall be taken into consideration throughout the value chain, from raw material production to delivery to the agreed place, and are not limited to the supplier's own operations. Efforts shall be made to recognise local, regional and global environmental perspectives.

When producing animal products, animal ethics considerations shall be safeguarded throughout the value chain.

All forms of environmental crime or unscrupulous exploitation of natural resources in the local environment are strictly forbidden.

The supplier shall neither directly nor indirectly contribute to the destruction of the source of income for marginalised communities, for example by seizing large plots of land or other natural resources on which these communities depend.

The production and exploitation of raw materials for production shall not involve destruction of natural resources.

Chemicals and other hazardous substances shall be handled correctly.

Relevant permits shall be procured where necessary.

6. INTERNATIONAL SANCTIONS

LSG works actively to prevent activities in its business operations that contravene prevailing sanction and export control regulations.

In this connection, LSG requires suppliers to comply with prevailing sanction and export control regulations at all times. Among other things, this means that suppliers shall not, in contravention of such regulations, sell or purchase goods, services or technology to or from (i) any country or territory subject to wide-ranging or nationwide sanctions implemented by Norway, the EU and/or its member states, the UK, the US or the UN; (ii) any third party based in such countries or territories; (iii) any land or territory with import/export bans in place concerning such goods, services or technology; (iv) any person, company or organisation that has been sanctioned, or that is owned/controlled by a person, entity or organisation that has been sanctioned, by Norway, the EU and/or its member states, the UK, the US, the UN or other relevant sanctioning authorities.

Should the supplier become aware of potential breaches of sanctions or export controls relevant to LSG, they shall notify their contact at LSG immediately.

7. ANTI-MONEY LAUNDERING

LSG has a zero-tolerance approach to all forms of economic crime and, in this connection, works actively to prevent money laundering and terrorist financing.

Suppliers shall not participate in, assist or facilitate any form of laundering of money, other funds and/or assets. As part of this, suppliers shall take all reasonable steps to ensure that financial transactions they are involved in are not used for money-laundering purposes.

'Money laundering' in this context is understood to mean actions that in various ways help to secure the proceeds from criminal acts.

8. ANTI-CORRUPTION

LSG conducts its business activities in an open and transparent manner and has a zero-tolerance approach to any form of corruption, including bribery, trading in influence and facilitation payments, irrespective of whether this happens directly or via a third party. All transactions with and on behalf of LSG shall be contractual, legal and conform to normal business practice.

Suppliers shall comply at all times with prevailing anti-corruption regulations as well as internationally recognised conventions and guidelines concerning anti-corruption. LSG expects suppliers to take active steps, for example by means of internal procedures, guidelines and training measures, to ensure that no corruption occurs in connection with the supplier's activities.

Suppliers shall, neither directly nor via intermediaries, offer, give, demand, receive or accept any undue advantage, for example in the form of a payment, gift, service, other benefit or value, to or from any third party (including LSG employees) in connection with their respective business activities or relationships for/with LSG.

Suppliers shall not, directly or indirectly, offer gifts or hospitality for or on behalf of LSG, unless this is in accordance with LSG's internal guidelines.

9. FAIR COMPETITION

Suppliers shall compete within the parameters of the prevailing competition legislation.

The supplier's purchasing processes shall be based on fair competition, demonstrating independence and impartiality at all times.

10. CONFIDENTIALITY

The supplier shall protect LSG's confidential information and assets. The supplier shall maintain confidentiality regarding all business information linked to LSG. The supplier shall draw up and maintain processes to provide suitable protection for such information.

11. INFORMATION AND DOCUMENTATION

The supplier shall, on request, provide LSG with information on the supplier and the delivery, including financial, operational and technical information. The supplier is also obliged to provide information on processes and measures planned or implemented in connection with protecting human rights and decent working conditions. The supplier's business information shall be communicated succinctly and reflect actual conditions. All accounting information and information subject to a reporting requirement must be presented in accordance with the prevailing laws and provisions, including relevant standards. The supplier undertakes to provide LSG with access to information and documentation by the deadlines set by LSG, such that LSG can fulfil its statutory requirements.

12. INSPECTION AND AUDIT

LSG is entitled to inspect the supplier's locations, interview employees and check the supplier's documentation. LSG is entitled to audit the supplier and the supplier's subcontractors regarding all aspects of the supplier relationship. LSG shall notify an upcoming inspection at least 10 days in advance. The party to be audited shall grant the auditor access to all facilities and provide assistance during the audit. These entitlements continue for up to two years after the end of the supplier relationship. Should LSG uncover nonconformances, they shall be corrected on an ongoing basis. The party being inspected or audited is liable for its own costs related to this.

13. COMPLIANCE

LSG's suppliers shall act in accordance with this Code of Conduct and undertake, as a minimum, to set equivalent requirements for their own supply chain.

Breaches of LSG's Code of Conduct may impact the supplier relationship. In the event of nonconformities, LSG expects measures to be implemented to remedy the situation. LSG is entitled to terminate the supplier relationship in the event of serious or repeated breaches.

LSG encourages suppliers to report suspected censurable conditions in connection with LSG's activities. The external whistleblowing channel is available on the Group's website, www.leroyseafood.com

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