

CERMAQ



**SUSTAINABILITY**  
**REPORT 2021**



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# CEO message

# The sense of urgency

The need for transforming our food systems to address climate challenges puts healthy seafood at the centre of the solution. Cermaq's commitment to cut GHG emissions by 35% summarizes the transformation in our operations with sustainable salmon farming as a key solution.



The 2022 IPCC report from UN underlines the urgency of shift of how we use the world's resources.

The Blue Food Assessment, presented in 2021, underlined the overwhelming scientific agreement that the ocean is a main source for future growth in food production. We need all sorts of seafood, because it is healthy for people, and it is the best way to produce food from our limited global resources.

With a revised strategy in 2021, sustainability continues to be the basis for Cermaq operations as well as our global engagements. Committing to cutting the GHG emissions for our entire value chain by 35% in 2030 is a direct consequence of this strategy.

The challenge is huge: Cermaq's own GHG emissions constituted only 10% of the emissions in our value chain, the big challenge lies in fish feed production and the transport to market. Cooperating with suppliers and customers is hence a key part of this commitment.

We aim for sustainable feed ingredients that are not well suited for direct human consumption, when possible, like the way trimmings from fish comprise more than 30% of the marine ingredients in feed.

Our engagement against deforestation goes beyond our own supply chain, and in 2021, the salmon industry succeeded in achieving commitment from soy suppliers in Brazil

to combat deforestation. For many years all soy ingredients to salmon feed have been certified not coming from deforested areas, but now the suppliers have committed to not have any soy from deforested areas in their entire supply chain. They deserve recognition.

Our work in the partnerships Global Salmon Initiative (GSI), SeaBOS and Global Compact Ocean Stewardship Coalition is a basis for amplifying best practices, sharing learning across sectors, and driving policy development for food transitions and climate actions.

Science and transparency are key components in Cermaq's way of operating. Hence, we use recognised certifications standards as ASC, BAP and Global GAP, and our cuts in GHG emissions are according to the Science Base Target Initiative (SBTi). This report has been prepared in accordance with the Global Reporting Initiative (GRI) standards' requirements and has been assured by our external auditors.

The global markets were impacted by the COVID-19 pandemic also in 2021. The strong rise in home consumption that began in 2020 remains high also as covid restrictions are being lifted. Consumers seem to have

## “ Science and transparency are key components in Cermaq's way of operating.

embraced salmon as a convenient and healthy food for home preparation. This is encouraging as increased consumption of seafood is in line with dietary advice.

With limited growth opportunities in production, prices have been strong. Our operational performance has improved fundamentally in Chile and remains strong in Norway and Canada. Our results could not be achieved without competent and committed employees, who are part of the food transition and climate action: seafood for a healthy future. The IPCC report published states the world needs to improve the climate and environmental footprint and we must our part. We constantly aim and need to improve.

Steven Rafferty  
CEO

### **About Blue Food Assessment**

*The Blue Food Assessment brings together more than 100 leading researchers from more than 25 institutions around the world. Stanford University's Center for Ocean Solutions and Center on Food Security and the Environment and the Stockholm Resilience Centre at Stockholm University are lead science partners and EAT is the lead impact partner.*





# Key figures for 2021

Sales			Year-on-year performance
Operating revenue	NOK bn	12.6	▲
Sales volume	GWE '000 tons	202	▲
Social			
Employees	#	2,798	▼
Fatalities	#	0	◀▶
Absentee rate	% of total working days	5.5%	▲
Injury rate (H2 value, TRI)	Injuries per million hours worked	7	◀▶
Lost-time injury rate (H1 value)	Lost-time injuries per million hours	4	▼
Fish health			
Fish escapes	# of fish	5,609	▼
Fish mortality (ATS)	% mortalities	5.1%	▲
Sustainable feed use	Feed factor	1.20	▼
Biodiversity	Weeks' fallow time between cycles	13	▼
Energy consumption	GJ	1,136,830	▲
GHG emissions	Tons CO <sub>2</sub> e Scope 1+2	74,025	▲
Governance			
Non-compliance	#	13	▲

# Cermaq Indicators

The Cermaq indicators provide an insight into our sustainability performance and go beyond what is required in the GRI Reporting Protocols. The topics measured and reported on are commonly used in the Salmon Industry.

## CHAPTER 1

## Cermaq reports on a number of indicators considered material for Cermaq and the salmon farming industry. The performance on these Cermaq-specific indicators can be found in this section.

Cermaq reports in accordance with a wide selection of sustainability principles. We measure our performance against these principles and seek continuous improvement. The topics we report on are those considered material for our operations and to our stakeholders.

How we define our material topics is described in further detail in our

Materiality Analysis. We use the Global Reporting Initiative (GRI) framework to identify specific indicators to report on for each material topic, and these are presented in the following chapters.

In this section, you will find performance data on the following Cermaq specific indicators:

- CEQ 1 Fish Mortality**
- CEQ 2 Sea Lice**
- CEQ 3 Fallow Time**
- CEQ 4 Medicine Use**
- CEQ 5 Vaccination Program**
- CEQ 6 Area Management Agreements**
- CEQ 7 Escapes**
- CEQ 8 Raw Material Ingredients**
- CEQ 11 Local Community Complaints**
- CEQ 12 Whistle Blowing Incidents**
- CEQ 15 Country-by-Country Financial and Organizational Data**
- CEQ 16 ASC Certification**
- CEQ 17 Birds and Mammals**



## CEQ1 Fish mortality

Fish mortality is a key measure to evaluate fish health and welfare. To monitor fish mortality, a 12-month rolling rate was introduced in 2012. The rate measures number of fish mortalities for the last 12 months as a proportion of an estimated number of fish in the sea the last month. The benefit of a 12-month rolling rate is that long term trends are better represented. The indicator is a precise measure and a better “steering wheel” for management. Reduction of fish mortality is a key target in Cermaq and fish mortality is defined as a Key Performance Indicator. This means that it is followed up closely and reported on a monthly basis to the Central Management team and the Board of Directors.

Cullings of fish below harvest size are programmed events with the main objective to preserve the fish health situation of a locality, usually triggered by the presence of a disease. Each country has their own

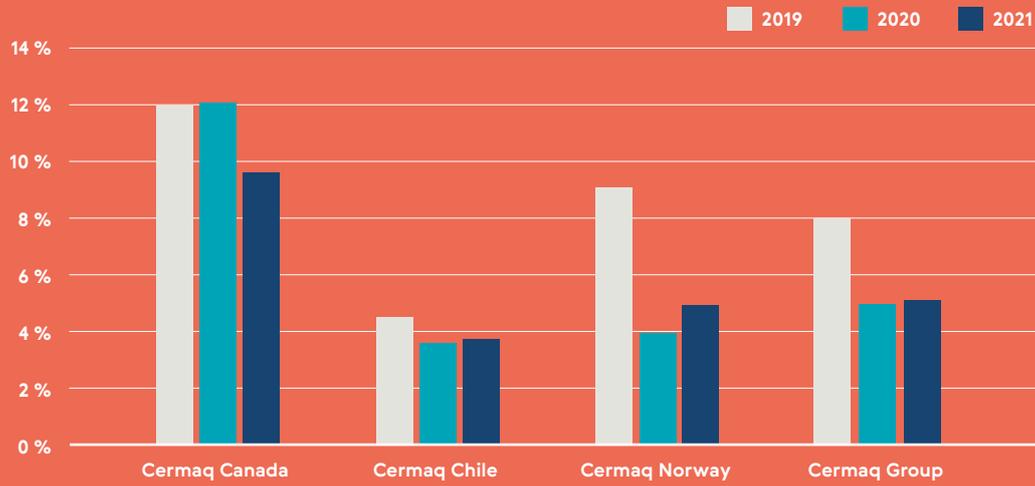
set of rules, including the type of disease to be culled and the time schedule to reduce the possibilities of transmission to other farms and companies. Also, when needed, Cermaq’s Fish Health team can propose culling events in order to maintain the general sanitary condition of an area.

During 2021, 29 sanitary cullings were reported in Chile, where the fish were removed and transported to final disposal complying with all local regulations. Canada had one culling in 2021 where fish were harvested from our semi-closed containment site, while Norway reported eleven cullings in 2021 due to low performing fish and welfare issues. Stocking density is compliant with national regulations, which are for Atlantic salmon 25 kg/m<sup>3</sup> in Norway and 17 kg/m<sup>3</sup> in Chile. Canada does not have a regulatory limit, however Cermaq Canada’s normal stocking density is 20 kg/m<sup>3</sup>.



## Fish Mortality (Atlantic salmon)

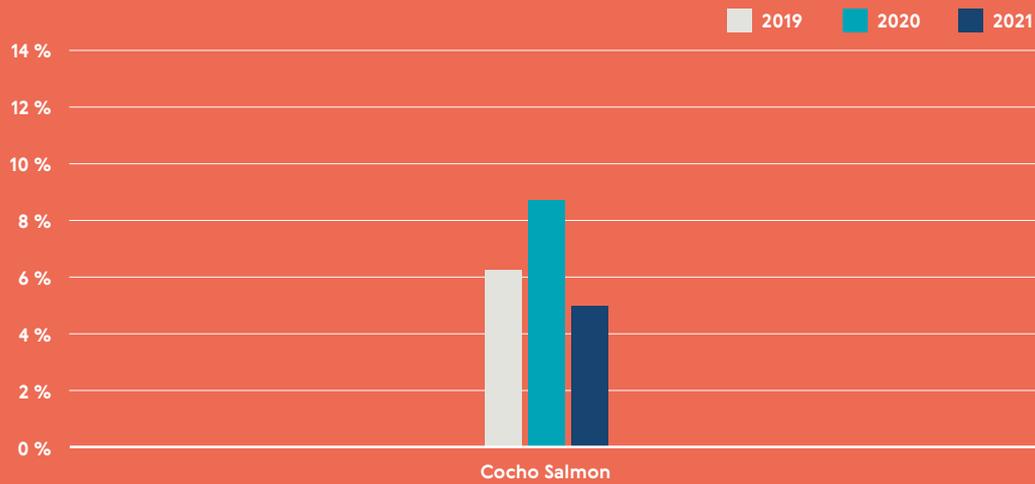
12 months rolling mortality rate



In addition to Atlantic salmon, Chile is farming Coho salmon.

## Fish Mortality (Coho salmon)

12 months rolling mortality rate



## CEQ2 Sea lice

Controlling sea lice levels is a high priority in all regions where Cermaq operates. High levels of sea lice negatively impact the immune systems of the fish and directly affect fish health and welfare. Additionally, the skin of salmon, which is one of the most important barriers against disease, can be damaged by sea lice. It is also a priority to keep lice levels low to ensure they do not negatively impact wild salmon stocks. Lice occur naturally in the marine environment. There are two species of lice that affect farmed salmon: *Caligus sp.* and *Lepeophtheirus salmonis*. Infestation by either species may result in stress and reduced immune competence, making the fish more susceptible to other diseases and health challenges. Therefore, effective lice management is a critical measure in fish health work and is a pre-requisite for sustainable aquaculture. The best sea lice management is preventive, reducing the parasitic levels in normal farming practices

without handling the fish. Preventive measures are less stressful for the fish and do not involve chemical use. Non-medical treatments including lice skirts, cleaner fish, freshwater treatments, and thermal treatments were used in 2021. Cermaq also continued using the Sea Farms Innovation (SFI) system, which washes fish using seawater, in all countries of operation. Chemical treatments include bath and in-feed treatment. Cermaq works continuously to enhance our sea lice management in all regions, with a focus on preventive measures.

### Local Action Levels (Mean number of lice per fish)

In 2021, average sea lice counts were controlled below the local action levels in Cermaq Norway, Cermaq Canada and Cermaq Chile. The local action levels in 2021 are provided in the table below.

CEQ2 – Local Action Levels, mean Level of Lice per Fish

	Chile	Norway	Canada
	Ovigerous Females	Adult Females	Total lice (Mobiles + Adult Females)
2021	3	0.5	3

### Sea lice counts Cermaq Chile

In Chile the status of Caligus for Atlantic salmon has improved since the peak in April 2013. The sea lice counts for Atlantic salmon in Chile were on average 1.16 adult female lice in 2021 compared to 1.24 in 2020.

For Coho salmon, adult sea lice are not a challenge to the same degree as for Atlantic Salmon and the average level remained zero in 2021.

### Sea lice counts Norway

In Norway, the Norwegian Food Safety Authority (NFSA) has introduced ranking of regions according to a traffic light system. The system is based on the average period of time where the sites in the region have had

levels above the maximum allowed level of 0.5 adult female lice. Norway's operations are located in regions of Norway ranked as green traffic-lights.

Norway's yearly sea lice counts were low, with 0.11 lice per fish in 2021, versus 0.09 lice per fish in 2020, both of which counts are well below regulatory limits. Norway continues to use preventive sea lice measures such as sea lice skirts and cleaner fish.

### Sea lice counts Canada

In Canada, the sea lice levels increased in 2021, to an average of 2.47 average adult female lice and mobile lice from 1.33 in 2020.



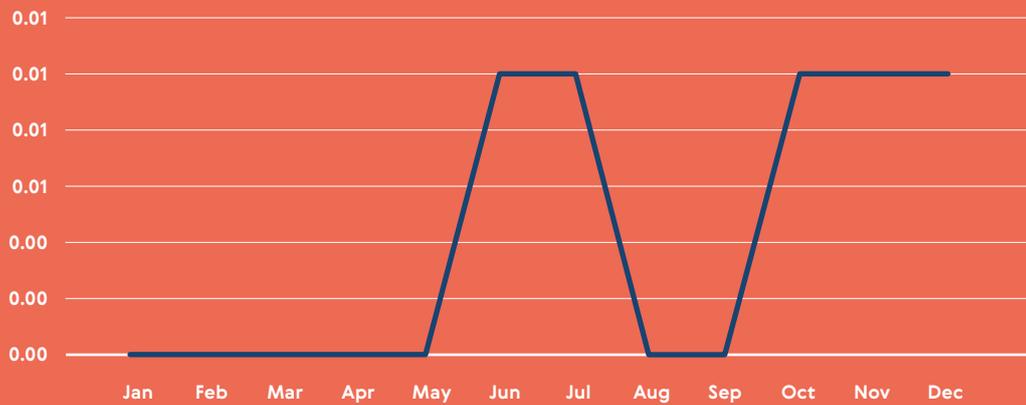
## Average Sea Lice Counts Chile – Atlantic salmon

ATS – Caligus Rogerresseyi – Avg. number of adult female lice



## Average Sea Lice Counts Chile - Coho salmon

COS – Caligus Rogerresseyi – Avg. number of adult female lice



## Average Sea Lice Counts Norway – Atlantic salmon

ATS – L. Salmonis – Avg. number of adult female lice



## Average Sea Lice Counts Canada - Atlantic salmon

ATS – L. Salmonis – Sum of avg. adult female and mobile lice



## CEQ3 Fallow time

Cermaq complies with local and national environmental regulations related to effluents and waste, fallowing time and benthic impact assessment. In 2021, all operations fully respected the fallowing requirements defined in regulations. Fallowing and benthos assessment is necessary to make sure that fish feces and feed pellets won't build up below or around farm pens, to monitor sea floor status and avoid any longer term or irreversible impacts. We monitor our fish feeding every day with underwater cameras to reduce spill of fish feed and reduce negative impacts of nutrient release, such as Nitrogen and Phosphorus. Also dissolved oxygen is measured on a daily basis at farm level to monitor the environmental condition needed to keep good health and welfare of our fish.

Fallow time is measured per week, from when the last fish has been harvested to when the first fish stocked in the next

cycle. Fallow time corresponds with local regulations in Chile and Norway. There is no regulatory limit in Canada, but best management practice is used.

Local authorities play an important role auditing all salmon farming companies. If a deviation is detected, Cermaq reports the non-compliances in accordance with environmental regulations under indicator 307-1.

In the last years Cermaq has performed trials of alternative fish nets that do not require copper based antifouling paint. Canada continues to evaluate K-grid nets, Chile utilized EcoNets on the majority of farming sites in 2021 and currently Norway continues to transition to using nets made of ultra-high-molecular-weight polyethylene plastic. The main goals include reducing our impact on the environment, reducing handling of net exchange and preventing predator attacks through stronger net alternatives.

### CEQ3 – Average Achieved Fallow Time Between Production Cycles (weeks)

Weeks	Cermaq Canada	Cermaq Chile	Cermaq Norway
Statutory requirements	-	12	8
2016	18	12	31
2017	23	12	29
2018	23	12	22
2019	14	12	21
2020	14	12	25
<b>2021</b>	<b>14</b>	<b>12</b>	<b>13</b>

## CEQ4 Medicine use

Cermaq is working systematically with preventive health measures in all countries of operation. Key elements include screening programs for monitoring relevant pathogens from broodstock until harvest size fish, systematic use of vaccines, feeding with functional feeds, monitoring of water quality, mapping stress in our farmed salmon, and a restrictive use of antibiotics.

The tools developed over several years and the generation of knowledge has allowed for better forecasting of disease events, lower risk of disease outbreaks, and secure fish health and welfare. Despite a preference for preventive measures, sometimes treatment with medicine is necessary. However, when medicines such as antibiotics and sea lice treat are used, there are strict procedures in place which are always adhered to.

### Antibiotics use

In Cermaq it is important that antibiotic treatments are held to a minimum and are only used when strictly needed to restore fish health and welfare. Our policy for the use of antibiotics is to limit the use to cases where:

- Animal welfare is threatened by a bacterial disease
- A diagnosis of disease exists with a prescription of antibiotic by an authorized person
- The antibiotic has a proven therapeutic effect against the disease, and
- The antibiotic is approved for use in fish farming

Our calculation of antibiotics use is a ratio between the amount of active ingredients used by tons of live weight of fish produced. This ratio is hence affected by seasonal variations and unpredicted mortality events such as algae bloom mortalities.



In Cermaq Chile, most of antibiotics delivered were to combat SRS (*Piscirickettsia salmonis*) and BKD (bacterial kidney disease). Finding a solution to the SRS challenge remains a key priority for Cermaq's R&D team and work is underway to find effective vaccines for both diseases.

In Cermaq Canada, mouth rot and SRS were the primary cause of antibiotic use in 2021. At the present there are few alternatives to treat fish for these diseases and our global R&D team is focusing their efforts to provide more tools and knowledge to find sustainable solutions.

An increase in antibiotics use in Chile led to a 30% increase in antibiotics use at a Group level compared to 2020.

Cermaq also reports antibiotic use online on a quarterly basis. In our quarterly sustainability report we provide the amount

of active ingredient of antibiotic used by tonnage harvested, at the moment when the sites are fully harvested (closed cycle). This calculation follows the same measure used worldwide in the protein industry to allow for comparison with other protein producers, and hence differs from the calculation presented here (based on LWE produced per calendar year, instead of ton harvested per closed cycle of approximately 18 months).

#### Sea lice treatment use

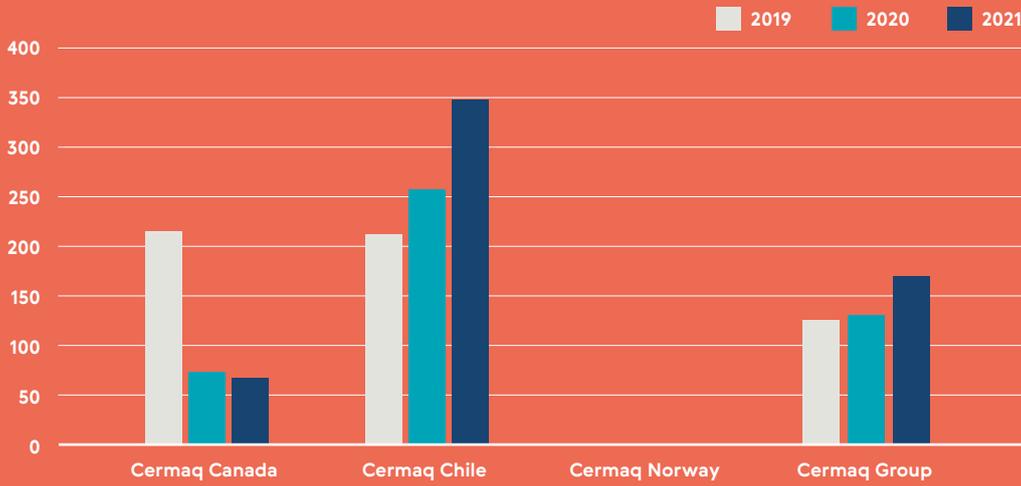
Sea lice is a challenge for the industry worldwide and each country has specific set of requirements with thresholds which determines the proper management. Cermaq has policies and procedures in place to ensure that all treatments are conducted in accordance with local regulations and area management plans. More details can be found under the indicator Sea lice counts (CEQ2).

#### CEQ4 – Grams of Antibiotic used per tonne of live weight fish (LWE) produced

	Cermaq Canada	Cermaq Chile	Cermaq Norway	Cermaq Group
2016	65	493	0	197
2017	138	292	0.5	181
2018	268	215	0.3	145
2019	216	213	0.5	126
2020	73	259	0	131
<b>2021</b>	<b>68</b>	<b>348</b>	<b>0</b>	<b>170</b>
△	-7%	35%	-	30%

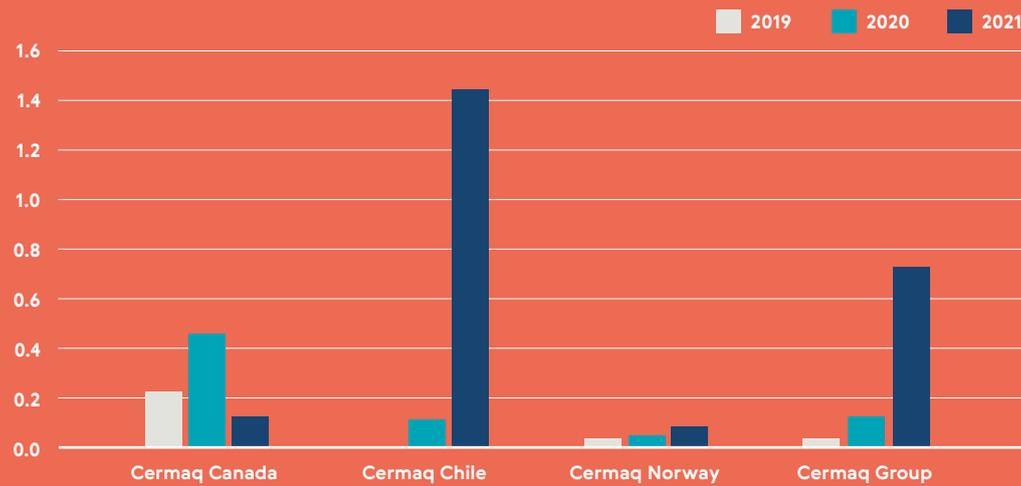
## Antibiotic used

Grams Active Pharmaceutical Ingredients (API) per ton live weight (LWE) produced.



## Sea lice treatment used in feed

Grams Active Pharmaceutical Ingredients (API) per ton live weight (LWE) produced.



**CEQ4 – Grams of in-feed treatment used per ton of live weight fish (LWE) produced**

	Cermaq Canada	Cermaq Chile	Cermaq Norway	Cermaq Group
2016	0.189	0.031	0.050	0.083
2017	0.270	0.020	0.120	0.080
2018	0.208	0.020	0.062	0.057
2019	0.228	0	0.044	0.040
2020	0.464	0.121	0.055	0.129
<b>2021</b>	<b>0.133</b>	<b>1.446</b>	<b>0.086</b>	<b>0.730</b>
△	-71%	1098%	56%	465%

In Canada, only in-feed sea lice treatment is approved for use and the amount used increased in 2021. Oral Emamectin is delivered through the fish feed and remains an effective alternative, but research into alternative strategies such as local cleaner fish and physical removal is ongoing. In 2021, Canada also continued using a state-of-the-art non-chemical delicing system, which uses water to remove sea lice from fish.

The use of sea lice bath treatment for Chile was 8.80 gAPI/ton LWE for 2021, which is an increase from 2020, and largely due to challenges with sea lice levels. For Norway the sea lice bath treatment use was 0.059 gAPI/ton LWE, a decrease compared with 0.18 gAPI/ton LWE in 2020. Norway has

continued its strong focus on preventive sea lice management in the past year, with measures such as cleaner fish and skirts used. Also hydrogen peroxide is used, which requires handling of the fish, but active ingredients are broken down into water and oxygen and hence have very limited environmental impacts. Increasing sea lice resistance to chemical treatments is a concern for the industry in Norway and it is a goal to strengthen preventive management and non-chemical alternatives while maintaining a strong focus on fish health and welfare. Norway also implemented continued use of new water-based delicing systems in 2021 to further focus on non-chemical sea lice treatments.

**CEQ4 – Grams of bath treatment used per ton of live weight fish produced**

Weeks	Cermaq Canada	Cermaq Chile	Cermaq Norway	Cermaq Group
2016	0	9.67	0.67	3.95
2017	0	6.24	0.30	3.64
2018	0	8.28	0.32	4.72
2019	0	6.89	0.002	3.39
2020	0	6.65	0.18	3.24
<b>2021</b>	<b>0</b>	<b>8.80</b>	<b>0.06</b>	<b>4.17</b>
△	0	32%	-67%	30%

## CEQ5 Vaccination program

Preventive fish health is an effective approach to strengthen animal welfare and increase resistance to environmental and biological challenges. Preventive measures include broodstock and fish screening for viral and bacterial diseases to reduce transmission, using genetically resistant fish by means of natural breeding techniques (QTL), functional feed and the use of vaccines.

The vaccines available in Cermaq Norway, Cermaq Canada and Cermaq Chile are specific to the species farmers and diseases permitted in each region. Examples of diseases we vaccinate against are IPN, Vibriosis, ISA, BKD, Furunculosis, SRS, IHN and Enteric Red Mouth Disease. Vaccination is delivered primarily in the hatcheries by injectable vaccines. The objective is to protect the fish for the challenges faced during sea water farming. After the vaccination the smolts will have time to obtain immunity and thereby be protected against disease at the moment of stocking.

The fish can also be vaccinated to prevent disease in the freshwater phase or they can receive a booster. The goal of boosters is to increase the first immune response, or the first defenses gained by the very first vaccination. This allows for a faster and stronger response against the disease. Cermaq's global R&D team has a particular focus on developing effective solutions for SRS and mouth rot/ Tenacibaculum.

In Chile, a considerable amount of R&D resources has been used to test both experimental and commercial vaccines for SRS and BKD. The extensive testing of SRS vaccines has provided Cermaq with an optimal vaccination regime for our production. A BKD vaccine is in its late stage of testing in region XII.

### Vaccination program in Cermaq 2021

The following figure includes all the diseases for which vaccines are delivered by country of origin.

#### CEQ5 – Vaccination program

	Canada	Chile	Norway
SRS		X	
Furunculosis	X	X	X
Vibriosis	X	X	X
Coldwater Vibriosis	X		X
Winter ulcer*	X		X
IPN		X	X
ISA		X	X
Enteric Red Mouth	X		
IHN	X		
BKD		X	
Aeromonas		X	
Yersinosis		X	

\* Experimental trial for *Moritella viscosa*.

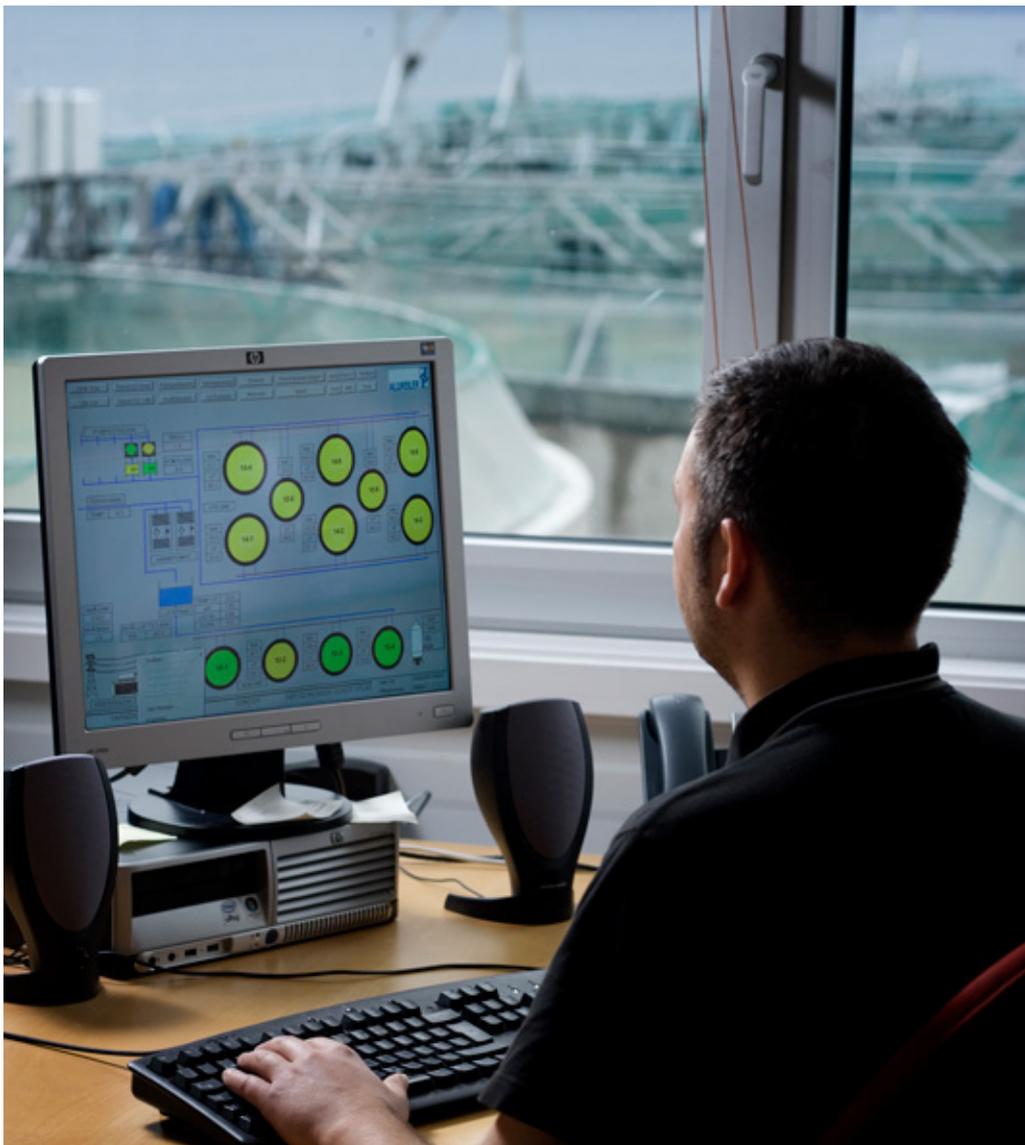
## CEQ6 Area management agreements

Area based management agreements are of great importance for effective and preventive fish management. Area Management Agreements can be a voluntary measure, such as a best management practice, or it can be a national wide requirement, formalized under a written area management agreement between stakeholders in a defined area.

The agreements are tailored to the local situation and, typically, may include

topics such as fallowing and sea lice management strategies, vaccination programs, containment and contingency plans, recapture management plans and disease control strategies in farmed and wild fisheries.

In 2021, all Cermaq sites operated under area based management agreements or were located in areas fully controlled by Cermaq.



## CEQ7 Escapes

Cermaq has comprehensive procedures for preventing and managing fish escapes. Fish escapes are regarded as serious incidents which receive special attention from Cermaq management and the Board of Directors. Fish escapes may typically occur if nets are damaged, because of weather conditions, after handling of the nets for bath treatments, or as a consequence of predator attacks. An early detection of a fish escape allows Cermaq to recover the salmon and reduce the impact of the escape event.

Measures include fish escape prevention plans in all regions, contingency plans, and monitoring activities. In Cermaq Chile, monitoring is in place for the entire network installation by use of remotely operated vehicles (ROVs). These are used to assess the status of nets and detect any holes to prevent escapes. Other measures include regular inspections of infrastructure, reporting to learn from previous escapes, implementation of and training in procedures securing the facility

in case of escapes, and recapture of escaped fish. In Norway, Cermaq has an emergency cooperation with farmers in the county of Finnmark in case of an escape. Inspections are performed by the authorities in all regions with regards to escape prevention.

Cermaq Canada has tested multiple types of nets, including polyester, high-density polyethylene, and KGrid netting. Chile has tested and used rigid plastic monofilament Econets for farming and currently Norway is using nets made of plastic (Dyneema Polyethylene). These stronger nets prevent larger interaction with predators, ruptures, and possible fish escapes. They also do not use copper-based paint which reduces negative impacts on the environment.

In 2021 in Norway, there were three escape events recorded in where a total of 5,609 fish escaped due to net tears in delicing operations. In Canada and Chile, there were no fish escapes during 2021.

### CEQ7 – Number of escaped fish by region

Weeks	Cermaq Canada	Cermaq Norway	Cermaq Chile	Cermaq Group
2016	1	425	0	426
2017	0	0	212,562	212,562
2018	10	5,813	27,868	33,691
2019	37	21	15,859	15,917
2020	0	4	50,638	50,642
<b>2021</b>	<b>0</b>	<b>5,609</b>	<b>0</b>	<b>5,609</b>

## CEQ8 Raw material ingredients

At a global level, Biomar is the main feed supplier of Cermaq's farming operations in 2021, with Skretting and Cargill as additional suppliers of note and hence our analysis in this indicator is based on consolidated data from these three suppliers unless otherwise noted. In previous years, Cargill (EWOS) was Cermaq's main feed supplier.

Forage fishery dependency has been a challenge for a growing fish farming industry. Salmon needs marine ingredients to grow healthy and to keep a good content of omega-3. Cermaq engages in continual talks with feed suppliers and raw materials suppliers to gain greater knowledge of alternative raw materials.

In the FAO report "The State of World Fisheries and Aquaculture 2020" (SOFIA 2020), it is reported that fish meal and fish oil inclusion rates used in feed for salmon aquaculture have shown a clear downward trend since 1990. At the same time aquaculture production at a global level has grown but not the capture production from forage fisheries, indicating that the dependency between these two activities are decoupling. Efficient use of marine ingredients, byproducts and replacement with plant ingredients has allowed salmon production to increase while keeping its good quality and the advantages relative to other proteins. Specifically, in the past years EWOS and other feed suppliers have introduced new ingredients and lowered the marine content in its feed. Research into 'marine independence' provides the knowledge for further significant reduction

in the future if necessary, for example using insects, yeast, or algae in salmon feed. Under this scenario aquaculture is increasingly decoupled from fishery activities.

The marine nutrient dependency ratio (MNDR) is the ratio of each marine-derived nutrient used to feed salmon divided by the amount of each marine nutrient produced as a result of salmon farming (Crampton et al., 2010). Thus, it estimates the amount of marine protein and oil produced in salmon farming relative to the marine protein and oil consumed in the form of forage fish. The marine protein dependency ratio (MPDR) is the calculation made for proteins and the marine oil dependency ratio (MODR) is for oils and fats. Dietary protein sources and oils or lipids from all capture fish, shellfish or zooplankton are classified as marine sources. (Nofima Report 36/2014).

Efficient use of marine ingredients is important, and farmed salmon is well known to be very efficient in its feed conversion. For example, in 2021, Cermaq estimated a consolidated MPDR of 0.47 (compared to 0.50 in 2020 and 0.56 in 2019), which means that the build-up of marine proteins by salmon has been higher than the amounts received through the feed. For marine oil the development is similar. Cermaq's feed suppliers used less marine oil in the feed (0.80) than the amount produced by the salmon. For comparison EWOS used 0.71 units of oil in 2020 and 0.67 units in 2019. Farmed salmon is now a net producer of marine protein and oils.

## Estimated Marine Nutrient Ratios



Note: The figures are excl. EWOS Vietnam

## CEQ11 Local community complaints

We recognize that our operations may impact our neighbors and local communities in various ways, and we take care to register all complaints to our operations in order to address the root cause and make improvements. Cermaq operates in remote areas and engages closely with local communities. In order to operate sustainably we need to have respectful and bilateral

interactions with our local communities.

There was one community complaint reported in Cermaq Chile in 2021, unchanged from 1 community complaint reported in 2020. All complaints were resolved in accordance with Chilean laws and regulations.

## CEQ12 Whistle blowing incidents

Whistle blowing is regarded as positive in Cermaq Group because we get the opportunity to correct any incidence of wrongdoing. Cermaq’s current whistle blower channel for external stakeholders was established in 2014, with appropriate routines, procedures and technical specifications. Whistle blowing can be done

from our public internet web site. All whistle blowing reports in 2021 were assessed and closed in accordance with procedures.

Below are the whistle blowing incidents recorded in Cermaq by country for the past three years:

	2019	2020	2021
Cermaq Norway	5	5	1
Cermaq Chile	9	3	41
Cermaq Canada	0	0	1
Cermaq Group HQ	0	0	0
<b>Cermaq Group</b>	<b>14</b>	<b>8</b>	<b>43</b>

## CEQ15 Country-by-country financial and organizational data

Transparency regarding organizational ownership, management and operations, is regarded as an important tool to fight corruption and demonstrate responsible

business conduct. The table below shows Cermaq's financial and organizational data for each country in the Group.

Country	Revenues before tax	Income tax paid	Investments	Community investments	Financial assistance received from government	Number of employees
Cermaq Group HQ	-40	2	9	0	0.4	61
Cermaq Norway	1,826	400	358	1.7	0	648
Cermaq Chile	715	201	345	0.6	3.8	1,793
Cermaq Canada	226	66	95	2.9	13.5	285
Cermaq USA	0	0	2	0	0	11
<b>Total</b>	<b>2,727</b>	<b>669</b>	<b>809</b>	<b>5.2</b>	<b>17.7</b>	<b>2,798</b>

Numbers in mill. NOK  
Period accounted for is 01.01.2021 to 31.12.2021.



## CEQ16 ASC certification

The Aquaculture Stewardship Council (ASC) aims to be the world's leading certification and labelling program for responsibly farmed seafood. The ASC's primary role is to manage the global standards for responsible aquaculture, which were developed by the WWF Aquaculture Dialogues.

As of December 2021, Cermaq had 47 ASC certified sites. Of these 28 were in Norway, 5 in Canada and 14 in Chile. Cermaq aims to certify its farming sites to the salmon standard for responsibly farmed salmon from the Aquaculture Stewardship Council (ASC). Ongoing certifications can also be found on ASC's website.

ASC certification can help consumers make positive environmentally and socially responsible choices when buying seafood. It gives at-a-glance reassurance that the seafood comes from a farm which uses responsible farming methods that minimize environmental and social impacts. It lets consumers enjoy seafood with a clear conscience; they know where it has come from and how it has been produced. It ensures transparency, so that seafood products are traceable from farm to fork.

ASC works with aquaculture producers, seafood processors, retail and foodservice companies, scientists, conservation groups and consumers to:

- Recognize and reward responsible aquaculture through the ASC aquaculture certification program and seafood label.
- Promote best environmental and social choice when buying seafood.
- Contribute to transforming seafood markets towards sustainability.

A certified farming site must comply with several requirements, including 150 sustainability criteria such as wildlife interactions, sea lice counts, fish escapes and unexplained loss among others. Some indicators such as wildlife interactions and sea lice counts must be reported and be publicly available.

The table on the next page provides an overview of all ASC certified sites in Cermaq as of 31 December 2021.

Note: Production capacity is in tons as maximum allowed biomass by farming site during one farming cycle. The production capacity is granted from 2015 until 2024, depending on the issue date of the certification.

Country	Site name	Fish species	Production capacity
Norway	Storholmen	ATS	5,600
	Olderfjord	ATS	4,800
	Komagnes	ATS	5,800
	Langøhovden	ATS	1,190
	Dypeidet	ATS	1,840
	Anevika	ATS	5,400
	Toknebukt	ATS	2,487
	Store Lerresfjord	ATS	3,480
	Vassvika	ATS	3,500
	Børøya	ATS	3,120
	Horsvågen	ATS	5,000
	Veggfjell	ATS	6,000
	Hundbergan	ATS	3,500
	Hjartøya	ATS	5,460
	Ånderbakk	ATS	3,900
	Hamnefjord	ATS	3,600
	Husfjord	ATS	7,560
	Slettnesfjord	ATS	7,560
	Marøya	ATS	2,800
	Oksøy	ATS	5,400
	Skinnstakkvika	ATS	2,204
	Svartfjell	ATS	3,370
	Martnesvika	ATS	4,819
	Ytre Koven	ATS	2,998
	Sommarbukt	ATS	2,272
	Rivarbukt	ATS	1,797
Tuvan	ATS	1,662	
Hellarvika	ATS	3,600	
Chile	Desembocadura Guajardo	ATS	5,236
	Punta Laura	ATS	3,750
	Estero Riquelme	ATS	7,000
	Yoye	COS	2,500
	Punta Isla	ATS	3,580
	Tranqui 1	ATS	3,750
	Tranqui 2	ATS	0
	Malomacum	COS	1,500
	Linguar	COS	750
	Navarro	ATS	0
	Chaulin Norte	ATS	4,800
	Quilen	ATS	3,110
	Surgidero Furia	ATS	3,750
	Unicornio	ATS	3,750
Canada	Mussel Rock	ATS	2,050
	Maude	ATS	2,640
	Millar Channel	ATS	2,640
	Sir Edmund Bay	ATS	2,640
	Dixon Bay	ATS	2,650

## CEQ17 Birds and mammals

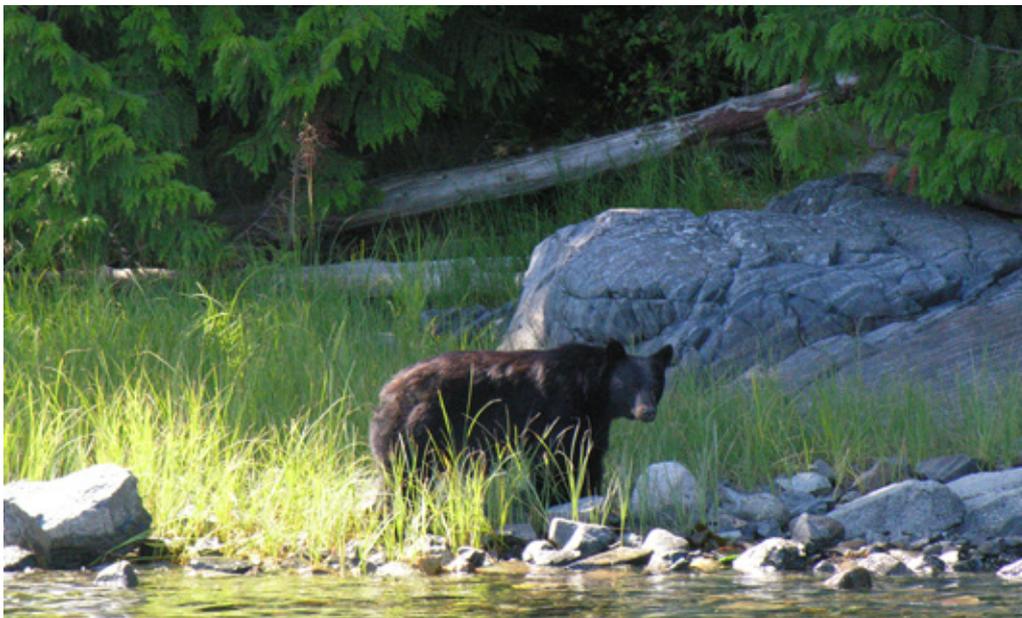
Cermaq recognizes the potential for fish farming operations to impact biodiversity, either directly or indirectly. We operate in areas with rich biodiversity where several species of plants and animals interact with our farming activities. Also in Chile salmonids are non-native fish species where our operations could have an impact on biodiversity.

Cermaq does not operate any sites in any protected areas as defined by the International Union for Conservation of Nature (IUCN) or National legislation. Birds and mammals mortalities is reported by accidental and intentional events and has been calculated as a total number of interactions divided by the total number of active sites from January to December 2021, following the definition set by the Global Salmon Initiative (GSI).

A requirement of the Aquaculture Stewardship Council, wildlife interactions on ASC certified sites are covered by public reporting within 30 days of any death of birds or marine mammals, whether unintentional or intentional. ASC requirements also include a requirement of no mortalities of endangered or red-listed marine mammals or birds as defined by IUCN or national endangered species list.

Cermaq will continue to install preventive measures and monitoring to reduce the number of interactions with wildlife. Please consult Cermaq’s ASC dashboard for reports of incidents with wildlife on ASC certified sites in each region.

	ACCIDENTAL		INTENTIONAL	
	Birds	Mammals	Birds	Mammals
Chile	0	0	0	0
Norway	1.44	0.03	0.06	0
Canada	0.07	0.29	0	0



# GRI Economic Indicators

## CHAPTER 2

## Cermaq reports on topics that have been found material for our operations and to our stakeholders, and we report in accordance with the Core level of the Global Reporting Initiative (GRI) Standards.

How we define our material topics is described in further detail in our Materiality Analysis. We use the GRI Standards as the framework to identify specific indicators to report on for each material topic, and the

Economic indicators are presented in this section.

In this section, you will find performance data on the following Economic indicators:

- 201-1** Direct Economic Value Generated and Distributed
- 201-2** Financial Implications and Other Risks and Opportunities Due to Climate Change
- 202-2** Proportion of Senior Management Hired From Local Community
- 205-2** Communication and Training on Anti-Corruption Policies and Procedures
- 205-3** Confirmed Incidents of Corruption and Actions Taken
- FP-9** Percentage and Total of Animals Raised and/or Processed, by Species and Breed Type



## 201-1 Direct Economic Value Generated and Distributed

Cermaq supports local communities with both financial and in-kind contributions. However, socio-economic benefits are most obviously manifested through payments to suppliers, employees, local authorities and

payment of dividends to shareholders.

The table presented below quantifies the overall economic value generated and distributed through Cermaq's activities.

NOK 1,000		2021	2020	2019	2018	2017
<b>Direct Economic Value Generated</b>						
Revenues		12,586,738	9,061,723	10,648,865	9,957,819	9,436,557
<b>Economic Value Distributed</b>						
Operating Costs	Cost of Materials	-4,296,450	-3,667,313	-4,453,353	-3,392,293	-3,042,347
	Other Operating Expenses	-3,573,960	-2,859,325	-2,633,846	-2,820,032	-2,500,962
Employee Wages & benefits		-1,117,447	-1,113,081	-1,133,476	-1,113,408	-1,001,379
Payments to providers of capital	Interest Expense	-144,729	-121,909	-231,532	-139,489	-55,576
	Dividend payment	-58,466	0	-655,510	-823,000	-404,000
Payments to government	Income tax expense	-669,182	-211,704	-84,629	-547,047	-438,864
Community investments		-5,209	-41,990	-3,310	-2,872	-2,736
Sub total		-9,865,443	-8,014,693	-9,195,656	-8,838,141	-7,445,504
<b>Economic Value Retained</b>		<b>2,721,295</b>	<b>1,047,031</b>	<b>1,453,209</b>	<b>1,119,678</b>	<b>1,991,053</b>

## 201-2 Financial Implications and Other Risks and Opportunities Due to Climate Change

Climate change has the potential to significantly impact the salmon farming industry, and risks related to e.g. extreme weather conditions and natural events are assessed as a high-risk area for Cermaq Group. Climate change impacts may also affect the industry's feed supply due to a decrease or disruption in agricultural production, changes in forage fisheries, replacement of species or changes in amount of inclusion. Climate change adaptation is hence an increasingly important aspect of Cermaq's risk management.

The industry also sees opportunities related to climate change. The results from scientific

studies show that farmed fish has a relatively low carbon footprint compared to other protein sources, such as beef and pork (e.g. FAO 2014: "The State of World Fisheries and Aquaculture" and the GSI sustainability report 2017). The world's population is growing and demands more protein. Farmed salmon represents a solution to the challenge of climate change by providing a low-impact protein source.

Below is an overview of key risks and opportunities related to climate change for Cermaq Group, including their implications and management.



**PHYSICAL RISKS AND OPPORTUNITIES**

Possible events	Risk	Opportunity
CHANGE IN WEATHER PATTERNS SUCH AS INCREASED FREQUENCY OF EXTREME WEATHER, SUCH AS STORMS, DROUGHTS, MUDSLIDES AND/OR FLOODING	Could result in damage to hatcheries and fish farm sites with sea water cages. This could increase the risk of fish escapes and influence insurance costs. May also have consequences related to the safety of employees at sites.	
IMPACT COSTS AND AVAILABILITY OF FEED INGREDIENTS	Climate related challenges could impact the availability and price of raw materials (both marine and terrestrial) for feed produced which means higher feed costs for salmon farmers.	Cermaq is actively researching alternative feed ingredients to mitigate limitations in availability of both marine and terrestrial feed ingredients.
CHANGE IN MEAN (AVERAGE) TEMPERATURE	Warmer seawater temperatures could affect aquaculture in temperate zones, making it impossible to farm some species. The Marine Climate Change Impacts Partnership (MCCIP) publishes information about risks connected to warmer water temperatures, such as an increase in disease-causing pathogens. Higher temperatures also may lead to the introduction or displacement of new fish species and the risk of new sanitary challenges. Several fish parasites have shorter live cycles in warmer temperatures, which could increase the loads and which in turn may impact fish health and welfare. Warmer temperatures can also raise salinity, raise the chance of hypoxia to fish and raise production costs (1).	Higher water temperatures could enhance the growing conditions for salmon farming, allowing faster growth rates and reduced production costs. A report from MCCIP explains opportunities connected to growth and type of species cultivated. Rising sea water temperatures could increase growth rates for some fish species (e.g. Atlantic Salmon), and new species could be cultivated (e.g. Sea Brass and Bream). Increase in water temperature may lead to displacement of local species or introduction of new species. Changes in sea water temperatures could allow for new salmonid farming sites located farther north than before. However, a UNFAO report released in 2018 noted that relocation to areas with cooler/deeper water could bring new risks.
OCEAN ACIDIFICATION	Ocean acidification due to increased levels of CO2 poses a risk to marine life, and may affect the environmental conditions for salmon production and the availability of marine ingredients in the salmon feed. As pointed out in an analysis made by Kroeker et al (2013), in general heavily calcified organisms, including calcified algae, corals and molluscs are the most negatively impacted, whereas crustaceans, fish, fleshy algae, seagrass and diatoms are less affected or may even benefit from acidification. Some fleshy algae and diatoms may benefit, although marginally, from the same conditions. Algae blooms are known to have negatively impacted salmon farming sites in Canada and Chile and pose a risk to fish health and welfare. (2)	

## HOW WE MANAGE THE PHYSICAL RISKS AND OPPORTUNITIES

MITIGATION	<p>Risks connected with extreme weather events are partially mitigated through applying site-specific risk assessments for elements such as weather patterns and temperatures and implementing specific protocols and climate change adaptation measures. Moreover, Cermaq builds its facilities in line with strict regulatory quality requirements for weather-proofed facilities in all areas where we operate.</p> <p>Changes to sea water surface temperatures are in some ways mitigated by the geographic diversity of Cermaq's operations. Evaluating further expansion potential is a part of the management's yearly strategic process reviews.</p>
ADAPTION	<p>Cermaq Norway is developing an in-sea closed containment system, Certus, which can prevent the effects of harmful algae on fish. The system has also been tested in Canada, where trials showed that the system was successful in protecting smolts in the seawater phase.</p>

## REGULATORY RISKS AND OPPORTUNITIES

EMISSION REPORTING OBLIGATIONS	<p>There is a general trend towards regulation related to carbon footprint disclosure at point of sale. This may affect all products marketed in the EU. The EU has a strategy to be climate-neutral by 2050 and has proposed a climate law to make this strategy legally binding.</p>
CARBON TAXES	<p>CO<sub>2</sub> regulations and increased tax on fossil based fuel and energy represent a risk of higher operational costs.</p>
GENERAL ENVIRONMENTAL REGULATIONS	<p>Changes in environmental regulations may pose a risk, such as emissions regulations for production sites, increased taxation on energy and fuel and increased reporting obligations.</p>
GENERAL ENVIRONMENTAL REGULATION OPPORTUNITIES	<p>Any new regulations are an opportunity if the organization is well prepared. Immediate compliance can be a competitive advantage.</p>
FINANCIAL IMPLICATIONS OF THE REGULATORY RISKS AND OPPORTUNITIES	<p>Cermaq expects financial implications on different levels: increased operational costs and resources for reporting and labelling purposes; and possible inability to comply with new legislation. Ultimately this could interfere with the access to international markets for our products. For example, the European Union has is now considering binding climate legislation which would include carbon reduction standards for all products sold within the EU.</p> <p>Investment in time and efforts to comply with new regulations and follow-up and reporting procedures are financial implications of pursuing the opportunities.</p>
HOW WE MANAGE THE REGULATORY RISKS AND OPPORTUNITIES	<p>Cermaq Chile has developed a tool for measuring the carbon footprint of salmon products and has since 2009 onwards been able to determine the carbon footprint of its products and minimize GHG emissions wherever possible.</p> <p>Based upon the information obtained it may be possible to decide which strategies are most effective for managing/mitigating the carbon footprint of salmon products in the future.</p> <p>Cermaq's sustainability functional team discusses new regulations and initiatives and their impact on our business. Compliance with regulations is followed up in the quarterly sustainability reporting process.</p>

## 202-2 Proportion of Senior Management Hired From Local Community

Cermaq bases its operations on local recruitment of senior management, and in 2021 the proportion of management hired from local communities averaged 73 percent, down from 77 percent in 2020. Senior management includes the management team reporting directly to a Chief Operating Officer, and people reporting directly to Group Management team.

International assignments are seen as positive for personal development in a

multinational organization like Cermaq, and employees are encouraged to gain international experience to help share knowledge between our operations and to develop our corporate culture.

The proportion of female managers in Cermaq increased to 18 percent in 2021. Note that Cermaq Group AS management team also includes the managing Directors of Cermaq Norway, Cermaq Canada and Cermaq Chile.

Proportion of local hires and female managers	Cermaq Group AS	Cermaq Norway	Cermaq Chile	Cermaq Canada	Cermaq Group incl. Cermaq AS
<b>2019</b>					
Total size of management group	6	8	7	11	32
Number of Local Hires	4	2	4	11	21
Number of female management hires	0	1	3	3	7
% of senior management hired from local community . local hires	67%	25%	57%	100%	66%
Proportion of female managers	0%	13%	43%	27%	22%
<b>2020</b>					
Total size of management group	7	8	8	12	35
Number of Local Hires	5	3	7	12	27
Number of female management hires	0	1	2	3	6
% of senior management hired from local community . local hires	71%	38%	88%	100%	77%
Proportion of female managers	0%	13%	25%	25%	17%
<b>2021</b>					
Total size of management group	7	8	7	11	33
Number of Local Hires	5	3	5	11	24
Number of female management hires	0	1	2	3	6
% of senior management hired from local community . local hires	71%	38%	71%	100%	73%
Proportion of female managers	0%	13%	29%	27%	18%

## 205-2 Communication and Training on Anti-Corruption Policies and Procedures

Cermaq’s ethical and corporate guidelines are available to all employees and governance body members, and are communicated to all new employees. The Guidelines prohibit any form of corruption. Anti-corruption training is delivered regularly.

In 2021, 97 percent of managers and administrative employees in Cermaq Canada received anti-corruption training, in Cermaq Chile 31 percent received training

and in Cermaq Norway 78 percent received training. In Cermaq Group AS, 89 percent of managers and administrative employees received anti-corruption training. Anti-corruption expectations were also incorporated in Cermaq’s supplier of Conduct in 2014, which is communicated to all suppliers. The code of conduct was last updated in January 2017 and can be found on Cermaq’s website. A new suite of anti-corruption training was launched online in Fall 2020.

## 205-3 Confirmed Incidents of Corruption and Actions Taken

There were no confirmed incidents of corruption in Cermaq Group in 2021.



## FP 9 Percentage and Total of Animals Raised and/or Processed, by Species and Breed Type

Gutted weight (GWE) is a measurement of fish production. It is a calculation where the biomass in tons of closing stocks of live fish is added with the biomass in tons harvested, subtracted by the opening stock in tons of live fish for a specific period of time. This biomass determination is corrected by a 1.2 factor in Chile and Canada and a 1.17 factor in Norway in order to determine the live weight of the biomass or LWE.

Fish production is the increase of tons in biomass produced within a year, which also considers the amount in tons of biomass harvested in the same period.

Our key performance indicators on medicine use in our annual reports are ratios of amount of active ingredients by LWE.

The salmonid species and tons produced (LWE) are summarised in the following table.

Fish production 2021	Tons (LWE)
<b>Atlantic Salmon</b>	
Cermaq Norway	109,727
Cermaq Chile	94,440
Cermaq Canada	23,384
<b>Total ATS</b>	<b>227,552</b>
<b>Cocho Salmon</b>	
Cermaq Chile	23,730
<b>Total all species</b>	<b>251,282</b>

# GRI Environmental Indicators

## CHAPTER 3

## Cermaq reports on topics that have been found material for our operations and to our stakeholders, and we report in accordance with the Core level of the Global Reporting Initiative (GRI) Standards.

How we define our material topics is described in further detail in our Materiality Analysis. We use the GRI Standards as the framework to identify specific indicators to report on for each material topic,

and the Environmental indicators are presented in this section. Here you will find the environmental performance of our operations in Canada, Chile and Norway for 2020, consisting of the following indicators:

- 301-1 Materials Used by Weight or Volume**
- 301-2 Recycled Input Materials Used**
- 302-1 Energy Consumption Within the Organization**
- 302-2 Energy Consumption Outside the Organization**
- 302-3 Energy Intensity**
- 302-4 Reduction of Energy Consumption**
- 305-1 Direct Greenhouse Gas (GHG) Emissions (Scope 1)**
- 305-2 Energy Indirect Greenhouse Gas (GHG) Emissions (Scope 2)**
- 305-3 Other Indirect Greenhouse Gas (GHG) Emissions (Scope 3)**
- 305-4 Greenhouse Gas (GHG) Emissions Intensity**
- 307-1 Non-compliances with Environmental Laws and Regulations**



## 301-1 Materials Used by Weight or Volume

## 301-2 Recycled Input Materials Used

The disposal of products and packaging materials is a steadily growing environmental challenge. Establishing effective recycling and reuse systems to close product cycles can contribute significantly to increasing material life cycles and resource efficiency while decreasing costs.

All Cermaq operations shall comply with local and national environmental regulations related to effluents and waste handling. The waste handling procedures vary according to the local infrastructure in place.

### Materials used by weight or volume

Packaging source	Material type	Packaging type	Total used (tons)	Description
Output Packaging	Wood	Pallets	2,332.64	Product pallets
Output Packaging	Plastic	2-HDPE	47	Equipment-buoys, feeding hoses, floats
Output Packaging	Plastic	4-LDPE	120	Feed bags, bin bags
Output Packaging	Plastic	5-PP	10.97	Supersacs and film
Output Packaging	Plastic	6-PS	4,089	Product boxes
Output Packaging	Plastic	7-Other Plastics	842	Plastic gloves, boots and capes
Output Packaging	Paper/ Cardboard	Cardboard	1,350	Product packagins
Input Packaging	Wood	Pallets	497.17	Feed pallets
Input Packaging	Plastic	2-HDPE	1.7	Feeding hoses, buoys and floats
Input Packaging	Plastic	3-PVC	0.22	Vitafilm
Input Packaging	Plastic	4-LDPE	84.04	Feed bags, bin bags
Input Packaging	Plastic	5-PP	159.723	Supersacs and film feed packaging
Input Packaging	Plastic	7-Other Plastics	371.18	Supersacs feed packaging
Input Packaging	Paper/ Cardboard	Paper	0.4	Paper

The work to strengthen our reporting in this area will continue going forward. This indicator provides insight into what extent our materials are collected and successfully converted into useful materials for new production processes, as well as to what extent we have designed products and packaging capable of being recycled or reused.

Cermaq reported input materials used that were recycled, including plastics and wood pallets (used in the transportation of fish feed), cardboard for final product packaging and wood pallets for storage in processing plants. The table below shows the levels of recycling of different input packaging materials used across Cermaq in 2021:

### Recycled input materials used

	Cermaq Norway	Cermaq Chile	Cermaq Canada
Plastic 7-Other plastics	100%	0%	0%
Plastic 6- PS	0%	0%	
Plastic 5-PP	0%	0%	95%
Plastic 4-LDPE	0%	0%	0%
Wood(Pallets)	0%	80%	90%
Paper (Cardboard)	0%	0%	0%
Plastic 1 - PET	0%	0%	0%
Plastic 2 - HDPE	0%	0%	0%
Other- bags, capes, boots, work clothes	0%	0%	0%

Note: Norway, Chile and Canada report total of materials used by type of packaging for those materials which are in recycling programs.

## 302-1 Energy Consumption Within the Organization

The total energy use in Cermaq (including Cermaq Group AS) increased 10.5 percent in 2021 compared with the previous year.

### Energy Consumption by Type (GJ)

	Energy source	2021	2020	2019	2018	2017
Non-renewable fuel consumed	Diesel	725,980	646,501	953,865	904,767	663,087
	Fuel Oil	0	0	0	0	2,724
	Crude Oil	144	236	583	428	780
	Gasoline/petrol	28,504	26,435	29,766	31,119	39,299
	LPG	31,486	29,375	35,225	40,162	39,639
	Natural Gas	37	91	42	81	148
	Propane	4,912	7,012	15,201	16,166	13,375
Total non-renewable consumption		791,063	709,650	1,034,683	992,705	758,827
Renewable fuel consumed	Biofuel	6904	6710	6353	8383	5688
Total renewable consumption		6904	6710	6353	8383	5688
Electricity purchased for consumption		338,863	312,497	322,295	282,739	308,348
Total Electricity consumed		338,863	312,497	322,295	282,739	308,348
Total energy use (GJ)		1,136,830	1,028,847	1,363,331	1,283,847	1,073,088
ΔYoY		10.5%	-24.5%	6.2%	33.0%	53.9%

Note: Total includes Cermaq AS, Cermaq Chile, Cermaq Norway and Cermaq Canada. Diesel energy calculation includes both diesel fuel and 95 percent of biodiesel blend.

Energy consumption and emissions are calculated by country and are not calculated based on fish species in Chile. Norway and Canada only produce Atlantic salmon. In Chile, Coho salmon typically requires less energy use due to a shorter life cycle and consequently produces less GHG emissions.

Cermaq reports to the Carbon Disclosure Project (CDP) and more details can be found in our CDP reports available on our website.

## 302-2 Energy Consumption Outside the Organization

Feed is the main input when producing salmon and trout and feed costs constitute approximately 50 percent of the purchasing costs related to fish farming in Cermaq.

Biomar and Skretting were the main feed suppliers and below is a consolidated

overview of energy used to produce feed for Cermaq in 2021.

Energy useage outside the Organization decreased by 23% mainly due to a decrease in natural gas used by our suppliers.

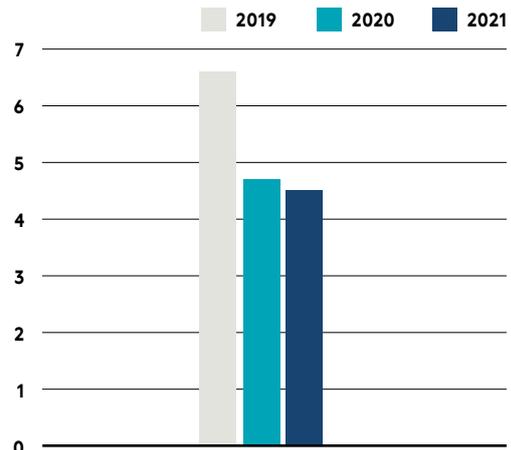
GRI Energy Type	Energy Source	2021	2020	2019	2018	2017
Indirect	Electricity	408,475	558,352	476,798	450,586	364,783
Direct	Biomass (Rice Husk)	0	-	-	-	-
Direct	Diesel	56,848	50,698	652	788	2,826
Direct	Fuel Oil	0	0	4,856	119,284	144,337
Direct	Gasoline/Petrol	0	0	0	0	0
Direct	LPG	85,066	29,849	156	134	69,069
Direct	Natural gas	175,845	510,437	464,083	336,500	361,125
Direct	Propane	4,517	6,213	1	0	1,262
Direct	Biofuel (wood)	137,588	0	0	54,476	36,620
Direct	Coal	100,766	98,323	n/a	n/a	n/a
Total direct + indirect		969,106	1,253,873	946,546	961,768	980,022
ΔYoY		-23%	32%	-2%	-2%	-8%

### 302-3 Energy Intensity

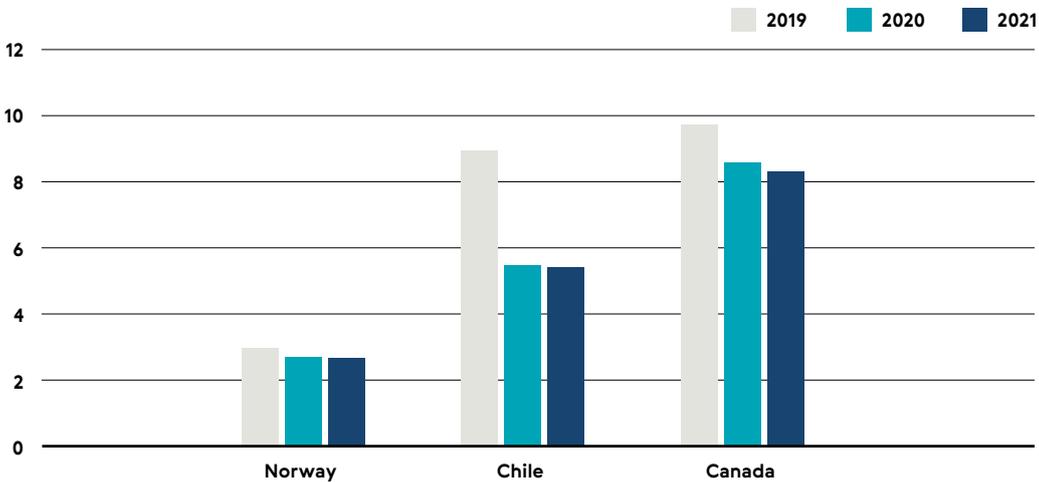
The most relevant energy intensity ratio within salmon farming is to express the energy used in terms of tons of fish produced (GJ/ton fish Production LWE). This provides a measure of the energy efficiency within the organization. However, some of the energy use is fixed and does not vary with production (e.g. housing facilities at sea sites and energy used in administrative buildings and processing plants). This means that in years with fewer fish in the sea the energy consumption per ton of production will be influenced in a negative way by the fixed consumption.

All energy sources listed in 302-1 are included in the following graph, where the amount of Gigajoules (GJ) used by ton fish production (LWE) at a Group level is shown.

Cermaq Group Energy Intensity (GJ per ton LWE)



Energy Intensity by country (GJ per Ton LWE)



## 302-4 Reduction of Energy Consumption

Cermaq has a number of initiatives to reduce energy consumption, with some examples provided in the table below. Cermaq Canada’s initiatives in 2021 focused mainly on technological improvements, including electrification feasibility studies, introduction of energy saving compressors, and benchmarking of generator performance. Cermaq Chile is currently researching alternatives for energy reduction in processing and production with

an energy consultant. In Norway, Cermaq have continued installing new power grid connections at additional seawater sites, contracted for new emissions-friendly boats, changed transportation methods from harvest to market, and used locally produced hydroelectricity to reduce energy dependency.

A sample of initiatives per country are provided in the table on the next page.

Energy saved	Type of energy saving initiative	Energy saving initiatives
<b>Canada</b>		
n/a	Alternative energy sources for marine sites	Cermaq Canada is researching the feasibility of electrification of several marine sites by connecting them to the BC Hydro electrical grid. Up until November 2021 a production cycle for Cermaq Canada averaged 873 MT of GHG emissions. If successfully electrified, these emissions would be dramatically reduced. Research into the feasibility of electrifying sites in the Tofino area continues. The primary goal is to get Hydro to Mussel Rock for the SCCS but other sites are within range of the primary connections. If connections are feasible, we do not expect to be able to install infrastructure until at least 2024.
86 MT CO <sub>2</sub> e	Fuel reduction through installation of FlowPressor technology to replace conventional compressors	Estimated at 30-50% of current installations - Compressed air for mitigating environmental events on Cermaq Canada’s marine sites has been through the use of rented construction compressors. These compressors are direct drive-type and are not designed for this type of variable demand and continuous operation. FlowPressors are designed specifically for use in the aquaculture industry for continuous, variable supply of high volumes of compressed air. The design of the machine is such that fuel consumption will be significantly reduced over the course of a grow-out cycle. Estimates of fuel savings vary from 30-50% over conventional set-ups depending on the environmental conditions and air demand. Cermaq Canada has a FACTAP application submitted for more units for 2022.
n/a	Generator Run-time Tracking and Reporting and Energy Use Awareness	Diesel-powered generators are the primary source of electrical energy for off-grid facilities at Cermaq Canada. It is the aim of the Generator Run-time Tracking and Reporting as well as other initiatives to increase the awareness of employees operating this equipment as to the volume of GHG gases these machines emit. This program was instituted in 2021 and results so far are inconclusive. It is the goal to reduce generator run-times by up to 2 hours per day. For each generator this will result in a daily reduction of 40 liters of diesel, or about 100 kg. This translates into an annual reduction of around 38 MT/generator. This program is still a work in progress. The report has been shifted over to the Power BI platform, which makes it quite interactive.
<b>Chile</b>		
n/a	Decrease of emissions	Cermaq is working with Huiro company in a polyculture system for regeneration of the marine ecosystems where measurement of carbon fixation and absorption of matter organic matter and nitrogen from the environment by the algae we grow.
n/a	Energy efficiency research	Cermaq is working with ECOM in where this company is searching alternatives for reduction the energy in production and processing plant

Energy saved	Type of energy saving initiative	Energy saving initiatives
<b>Norway</b>		
2460 GJ	Local Hydropower production	Landbased smolt facility Dyping produces power from the water they use before it enters the facility by a small hydropower station. They have in 2021 produced 683,535 kWh. This means they are producing 48% of the energy they use.
n/a	Increased use of train for transport to market.	Over the last year, the sales and logistics team have successfully increased the volume of salmon transported by train from Northern Norway to about 40% of total volume. This saves CO <sub>2</sub> and energy for our Scope 3 emissions.
20 to 115T CO <sub>2</sub> e	Hybrid Seasite	The hybrid instalation, battery in Bakfjorden is installed, however it seems the battery is not as efficient as we were hoping, and we don't know yet how much we will save.
610 T CO <sub>2</sub> e	Electrified Seasites	The electrification project is still in progress, and the landcable to Hjertøya and Mulen will be installed early in 2022. This will be the biggest electrification project we have done so far.
n/a	Contracts for new boats.	We have made several new contracts for more CO <sub>2</sub> and energy friendly boats for our production that will come in 2022 to 2023. Fully electric location boat, hybrid boats both service vessels and a well boat.



## 305-1 Direct Greenhouse Gas (GHG) Emissions (Scope 1)

## 305-2 Energy Indirect Greenhouse Gas (GHG) Emissions (Scope 2)

## 305-3 Other Indirect Greenhouse Gas (GHG) Emissions (Scope 3)

Our reporting is based on the GHG Protocol, the internationally recognized standard for the accounting and reporting of GHG emissions. We have used the financial control approach to define our organizational boundary and the operational scope for our reporting of scope 1 and 2. Emissions factors for our global operations

are based on sources including IEA, IPCC, SSB, EIA, RE-DISS, Green-e and BC Ministry of Environment.

For the first time this year, Cermaq reports emissions from electricity both based on location-based factors and market-based factors, in line with our CDP reporting.

Global tons of CO <sub>2</sub> e	2021	2020	2019	2018	2017
Crude oil	11	17	43	32	57
Diesel	53,031	47,503	70,434	66,638	48,873
Biofuel	427	415	393	518	352
Fuel Oil	0	0	0	0	189
Gasoline/Petrol	1,974	1,830	2,063	2,158	2,729
LPG	1,992	1,858	2,228	2,541	2,507
Natural Gas	2	5	2	4	8
Propane	298	425	921	980	813
Scope 1 (Direct emissions)	57,734	52,054	76,084	72,871	55,528
Purchased electricity (location-based factor)	16,291	18,924	22,986	21,474	25,411
Purchased electricity (market-based factor)	17,842				
Total gross emissions (Scope 1 and 2- Location Based)	74,025	70,978	99,070	94,345	80,939
Total gross emissions (Scope 1 and 2- Market Based)	75,576				
Scope 3 (feed suppliers direct and indirect)	741,089	71,776	66,383	42,920	47,872

Feed is the main input when producing salmon and trout and feed costs constitute approximately 50 percent of the production costs related to farming in Cermaq. Biomar and Skretting were our main feed suppliers in 2021 and Scope 3 emissions shown above consist of consolidated estimated CO<sub>2</sub> emissions from feed suppliers from feed

ingredients and feed pellet production in 2021. Please see the Biomar and Skretting sustainability reports for further details. GHG emissions reported above includes CO<sub>2</sub>-emissions only and all types of energy sources used. Details on Cermaq’s energy consumption can be found under Energy Consumption (indicators 302-1, 302-2 and 302-3).

## 305-4 Greenhouse Gas (GHG) Emissions Intensity

Cermaq is reporting an intensity measurement based upon “Tons of CO<sub>2</sub>e per ton of fish produced(LWE)”. This is a relevant ratio for our industry. Cermaq’s decrease in CO<sub>2</sub> emissions intensity in 2021 was largely driven by increasing production volumes.

production increased compared to 2020, while scope 1 and 2 emissions increased by 4%. At a Group level, a total of 3,047 tons more CO<sub>2</sub> was emitted to the environment during 2021 (Scope 1 + Scope 2 calculated using location-based factor).

The increase in absolute energy consumption was driven mainly by higher diesel use in in Cermaq Chile and increased production in Cermaq Norway. Overall,

Further details about energy consumption can be found under Energy consumption (Indicators 302-1, 302-2 and 302-3)

	2021	2020	2019	2018	2017
Intensity: kg of CO <sub>2</sub> e per ton of fish produced (LWE)	295	322	478	431	352

## 307-1 Non-Compliances with Environmental Laws and Regulations

Cermaq works actively to ensure that our operations respect and are compliant with local, national and international laws. If any non-compliances occur, we take it seriously and investigate at the appropriate level to correct the issue before measures are taken to mitigate the risk of re-occurrence. In 2021, there were three cases of environmental non-

compliances closed with a fine in Cermaq Chile with total fines paid of USD42,668. Cermaq Canada was fined USD679 for one environmental non-compliance where fish were transferred outside a valid period. There were no environmental non-compliances in Cermaq Norway.

# GRI Social Indicators

## CHAPTER 4

## Creating shared value with local communities and partners is central to Cermaq's way of working, so is the performance on social topics, health and safety.

Every day, Cermaq employees produce healthy and delicious seafood with a limited climate footprint. We produce fish in common waters, and our operations depend on and interact with the local communities. How we define our

material topics is described in further detail in our Materiality Analysis.

In this section you will find the social performance of our operations in Canada, Chile and Norway for 2020 consisting of the following indicators:

- 403-1 Occupational health and safety management system
- 403-2 Hazard Identification, Risk Assessment, and Incident Investigation
- 403-3 Occupational Health Services
- 403-4 Worker Participation, Consultation and Communication on Occupational Health and Safety
- 403-5 Worker Training on Occupational Health and Safety
- 403-6 Promotion of Worker Health
- 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
- 403-9 Work Related Injuries
- 411-1 Incidents of Violations Involving Rights of Indigenous Peoples
- 413-1 Operations with Local Community Engagement, Impact Assessments, and Development Programs
- 416-1 Health and Safety Impacts of Product and Service Categories
- 416-2 Non-compliances Concerning Health and Safety of Products and Services
- 419-1 Non-compliances with Social and Economic Laws and Regulations
- 414-1 Screening of New Feed Suppliers
- 414-2 Negative Impacts on the Supply Chain and Actions Taken



## **403-1 Occupational health and safety management system**

## **403-2 Hazard Identification, Risk Assessment, and Incident Investigation**

## **403-3 Occupational Health Services**

## **403-4 Worker Participation, Consultation, and Communication on Occupational Health and Safety**

## **403-5 Worker Training on Occupational Health and Safety**

Health and safety of all employees is crucial to Cermaq. In Cermaq, Occupational Health and Safety training is implemented both in line with local laws and regulations and in line with the requirements of the ISO 45001 standard in Cermaq Norway, OHSAS 18001 standard Cermaq Canada and the BAP Standard in Cermaq Chile, with in-depth content of a worker's health and safety training based upon the requirements of a worker's role. Cermaq has created an extensive set of standard operating procedures which guide the correct and safe way to perform job tasks and provided that training to its employees. Workers at sea sites are trained in areas such as boat safety, safe movement, and safe use of equipment and machinery.

Workers in freshwater sites and processing plants are trained on safe movement and safe use of machinery and equipment. All staff are trained by Cermaq to identify risks in their work and to only carry out work when working conditions are safe. Additionally, each colleague in Cermaq signs a 'Safety Partnership Agreement' when they join the company which outlines both Cermaq's responsibilities to provide a safe working environment and the worker's individual responsibility to work safely.

Cermaq has a group-wide Occupational Health and Safety(OHS) team staffed by the OHS managers from Canada, Chile and Norway and Chaired by a Managing Director, which meets monthly to review occupational health and safety performance, discuss risk analysis, and implement continuous improvement (including updates of both standard operating procedures and standard equipment and elimination of root causes of injury) of Occupational Health and Safety procedures. Workers are required to submit reports of any near-miss incidents in their working time to the OHS team for analysis by the occupational health and safety system and have regular safety meetings to discuss occupational health and safety procedures and risks. All injuries are investigated internally by the OHS team and root causes and other details of injuries are reported to Cermaq's central management team, which reviews Occupational Health and Safety performance as part of its regular monthly meetings. Cermaq complies with all national laws and regulations for Occupational Health and Safety of its workers in the area where we operate.

Cermaq suppliers are required to provide ongoing occupational health and safety training under Cermaq's Supplier Code of Conduct.

## 403-6 Promotion of Worker Health

Canada, Chile and Norway are all countries which operate full universal health care systems covering all workers at Cermaq.

## 403-7 Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked by Business Relationships

Cermaq's Supplier Code of Conduct states that Suppliers are expected to provide a safe and healthy environment for their workers and contractors. Workers exposure to potential safety hazards shall be minimised through proper design, controls, maintenance, implemented safety work procedures, and by ongoing safety training. Contractors, who work on Cermaq owned sites, are required to report any work related

injury that has occurred working on Cermaq premises to Cermaq. For more information, please consult Cermaq's Supplier Code of Conduct

Cermaq requires that its feed suppliers are certified to the OHSAS 18001 standard or equivalent. For more information, please consult Cermaq's Feed Supplier Code of Conduct



## 403-9 Work Related Injuries

All employees should be safe at work in Cermaq, and a number of measures are ongoing to strengthen the attention on safety and risk reduction in our operations. Cermaq has had a high focus on safety in our operations, with visible results the past few years.

Dedicated and competent employees are fundamental, along with robust management systems and procedures to manage risk and assessment of all relevant aspects of our operations. Visible leadership on OHS is important in Cermaq, and health and safety is also reflected in our Leadership Principles. The first principle explicitly states that “Health and safety of people are always first”. Measures include sharing of good practice between regions, encouraging a strong safety culture through various activities, the use of adequate safety

equipment and adherence to OHS routines. Additionally, Cermaq held its first company-wide Health and Safety Day in April 2019, and also held a company-wide ‘Safety Ideas Contest’, the winners of which will have their ideas implemented throughout the company.

To reduce the number of diving accidents, a high-risk area, several measures have been introduced in Chile the past years which show promising results. Initiatives include investment in ROVs to monitor the nets and the testing of new predator nets of stainless steel and PET monofilament to reduce the number of dives required. A training program was started in 2013 and is ongoing, with special attention to technical and practical diving issues and activities. In addition, assessment of diving skills and training is an ongoing activity.

### Rates of injury by region in 2021

	Number of fatalities	Absentee rate	Lost time injury rate (H1)	Injury frequency rate (H2)	Lost time frequency rate (F-value)	Occupational disease cases	Occupational disease rate (ODR)
Cermaq Group HQ	0	3.6%	0	0	0	0	0
Cermaq Norway	0	4.4%	2	7	87	0	0
Cermaq Chile	0	6.2%	4	7	50	0	0
Cermaq Canada	0	1.8%	4	11	82	0	0
Cermaq Group incl. Cermaq Group HQ	0	5.5%	4	8	61	0	0

### Rates of injury by gender

All employees by gender	Number of fatalities	Absentee rate	Lost time injury rate (H1)	Injury frequency rate (H2)	Lost time frequency rate (F-value)	Occupational disease cases	Occupational disease rate (ODR)
Femal	0	8.8%	3	5	24	0	0
Male	0	4.3%	4	8	73	0	0

Note on calculation methods:

Lost time injury rate (H1) = Lost time injuries per million working hours

Injury frequency rate (H2) = Injuries per million working hours

Lost time injury rate (F-value) = Number of lost days per million working hours

Occupational disease rate (ODR) = Number of lost days by occupational disease per million working hours

National laws on practices for recording and reporting accident statistics follows the 'ILO Code of Practice on Recording and

Notification of Occupational Accidents and Diseases' in the regions where Cermaq operates. Cermaq reports OHS data using units that are consistent with Cermaq's previous reporting practices, rather than adopting any new GRI Standards formulas. Lost time frequency rate (F-value) only includes lost time from injuries up to one year and does not include lost time from occupational disease cases. Total work hours include overtime related to workers working on sites (excluding management and administrative employees)

## 411-1 Incidents of Violations Involving Rights of Indigenous Peoples

During 2021, there were no reported incidents of violation involving the rights of indigenous peoples in the Cermaq Group.

For the past 5 years no incidents of violations involving right of indigenous peoples has been recorded in any country where Cermaq operates.

### Total number of incidents of violations involving rights of idigenous peoples

		2017	2018	2019	2020	2021
Cermaq Norway	#	0	0	0	0	0
Cermaq Chile	#	0	0	0	0	0
Cermaq Canada	#	0	0	0	0	0

## 413-1 Operations with Local Community Engagement, Impact Assessments, and Development Programs

Cermaq wants to be a responsible partner in the local communities where it operates, with a long term perspective. Establishing and maintaining good relationships based on dialogue, transparency and mutual understanding is a priority.

All Cermaq operations have local community engagement and development programs in place. Engagement activities include sponsorship of sports teams, clubs, foundations, and schools in regions where Cermaq operates. Cermaq regularly conducts community meetings and engages in dialogue with a wide group of organizations on relevant topics, and openly shares information about its operations to stakeholders.

### Community engagement at Cermaq Canada

At Cermaq Canada, we aim to find and support shared value projects, initiatives and events with local communities, regions, and organizations where we live and work, which are aligned with both the local priorities and Cermaq Canada's overarching strategic goals.

We have over 250 employees who live and work in small coastal communities, as well as the lower mainland of BC, and our goal is to add value to local communities through community involvement, support, opportunities for youth and capacity building. We care about the community and the environment beyond salmon farming because our employees live, work and play here too.

Through our dedicated team, we look for ways to engage in a meaningful way, which helps to build a greater sense of partnership with communities, including First Nations communities.

However; 2021 was another unusual year due to the Covid-19 pandemic. Due to restrictions on gathering and interacting with individuals outside of our direct contacts our community engagement was once again very restricted. However, we did make an effort to take advantage of a few virtual engagement opportunities.

In past years, we have focused on hosting community information sessions, sponsoring local events, teams and initiatives, site tours, in-person updates to elected officials, councils and boards; and larger strategic projects such as large scale beach and habitat restoration and support and capacity building, and knowledge sharing with local salmon enhancement programs.

All of the items which we support – whether it be through a small donation to support a local youth sports league, or a larger stream or habitat restoration project, we look to support projects which align with and support the United Nations Sustainable Development Goals (SDGs), local First Nations communities priorities, or have a positive impact on the region. However, due to large scale, unexpected shutdowns of sites in British Columbia we had to reduce our donation and sponsorship budget materially.

In 2021, examples of community engagement included:

- Wild salmon enhancement – *to recover stocks for food and cultural significance – SDG 2 zero hunger, SDG 11 sustainable cities and communities*
- *Providing critical infrastructure to First Nations-led and Community-led salmon enhancement facilities*

- Ongoing sugar kelp farming projects – *alternative livelihood complementary to salmon farming – SDG 8 economic development*
  - *Providing knowledge transfer and sharing opportunities, as well as resourcing for monitoring/research?*
- Community initiative support, including supporting outdoor recreation opportunities during the pandemic and online events and initiatives – *supporting SDG 3 good health and wellbeing, and SDG 11 sustainable cities and communities.*
  - *Financial support towards construction of a recreation facility in local community*
- Large-scale support for remote communities impacted by the pandemic – especially remote First Nations communities – *supporting SDG 3 good health and wellbeing, SDG 2 zero hunger, SDG 10 reduced inequalities*
  - *Transport of critical goods and services*
- Knowledge sharing on co-production opportunities – SDG 8 economic development

We continued to donate salmon to events and culinary education programs.

In 2021 we continued to focus on building relationships with all levels of government, from local through to Indigenous and federal and continued to present to councils via video conferencing tools. The focus over the past year was on the semi-enclosed closed containment (SCCS) we are trialing on the west coast of Vancouver Island.

We also had the opportunity to present a number of technical presentations over the past year including co-production opportunities at an International Seaweed days conference, advancements in digitization at the Aquaculture Association of Canada, electrification needs and barriers to innovation with local power providers and sharing in-house urchin expertise at the BC Shellfish Growers Association annual meeting.



Red sea urchin (*Mesocentrotus franciscanus*) cut in half to show roe.

The creation of relationships built on mutual respect and trust with First Nations communities is important for us and is in-line with our values and goals as an organization. We support the Truth and Reconciliation process and have adopted the principles outlined by the United Nations through the United Nations Declaration of Rights of Indigenous Peoples (UNDRIP).

We acknowledge that we operate in the traditional territories of several First Nations. Cermaq is committed to respecting Indigenous rights and building close and meaningful relationships over time through ongoing engagement and information sharing. Through protocol agreements, we also ensure that members of our partner Nations are provided with advance notice of upcoming opportunities and we make it a priority to hire First Nations-owned companies as suppliers.

Through our community engagement, we hope to contribute in meaningful ways to the local communities in the regions where Cermaq works, on projects which actively engage community members to promote health, well-being, environmental conservation and protection, opportunities for youth, indigenous rights and culture, and other aspects of a vibrant community life. Through our Coastal Waters Program Facilitator, we continue to contribute to and support wild salmon restoration and enhancement initiatives.

Cermaq Canada is embracing the evolution of aquaculture in BC and wishes to positively contribute to Canada’s vision of a Blue Economy; by not only re-imagining our business but by also building on the shared value ethos in our operations to further support emerging seafood businesses, such as co-culture of seaweed and sea urchins. That is why we are very happy to begin investigations into the use of existing Cermaq sites for the possible co-culture of seaweed and sea urchins.

**Community engagement at Cermaq Chile**

In Cermaq Chile we believe in working jointly with communities, keeping an open doors policy and focused on developing trusting relationships with our neighbors in all our facilities. There are five main lines of work that guide this area: environmental workshops in schools, sports and health lifestyle, skills training programs, preserving traditions (indigenous peoples) and Cermaq Open Doors. This last program consists of inviting our neighbors to visit our facilities

Salmon donation for the community.

so they can get to know how we work. We also participate in beach cleaning activities (both lakes and sea) all through the year and along all regions, from Los Ríos to Magallanes.

The last year COVID continued to demand social distancing from us and our prevention protocols forced us to reduce visits to our facilities. However, we have not been far from our communities, meeting in a virtual way with some of them. Also, we also continue to contribute to your needs due to covid and job loss, making donations of food, protective equipment against covid, and articles to study at home.

We have also been part of joint initiatives to help communities with Salmonchile and the salmon council.

Among some initiatives that have been carried out together are donating salmon to the community so that they have access to our product, and providing training so that the communities can develop professionally.





Training for the community.



Groceries for Communities.





Tablets for firefighter company.



Beach cleaning.

### Community engagement at Cermaq Norway

Our local operations actively engage with the local communities where we operate to build strong relations, add value to the local communities, and to increase our social license to operate. Establishing and maintaining good relationships based on dialogue, transparency and mutual understanding is a central part of Cermaq Norway’s community engagement.

Our employees are an integral part of the local communities where we operate, and our community engagement goes beyond salmon farming.

Cermaq Norway wants to be a responsible community partner in our areas of operation and contributes to local activity and community development with special focus on children and youth.

Cermaq Norway’s sponsorships contribute to safeguarding our reputation, as well as creating a supportive political environment regionally.

Due to the Corona pandemic, all events, activities and arrangements were put on hold to prevent spread of the virus also in 2021. But Cermaq Norway continued its support to different organizations and initiatives in the regions of Nordland and Finnmark. The list of sponsored projects

is long; spanning from theatre groups to support groups for dementia, swimming clubs, students’ associations, hunting and fishing clubs, to sports clubs for children and youth.

Despite the pandemic, Cermaq Norway engaged in activities with different stakeholders from local communities including municipalities, anglers’ associations, suppliers and customers in 2021. Cermaq Norway also met with local administration and politicians in most of the municipalities where the company has operations to discuss current and planned activities and opportunities for development.

Cermaq Norway is dependent on access to labor and engages with local communities and municipalities and local companies to offer attractive education and jobs locally. The education model “Steigenmodell” is a good example. It is an education model where youth can get a certificate of apprenticeship after 4 years of combined education and apprenticeship in a company. This model has given good results, and provides attractive opportunities for local youth, as well as attractive recruitment possibilities for local companies.

In 2021 Cermaq Norway also joined the project “Girls and Technology”, which aims to increase the share of girls choosing



Cermaq employees serving salmon meals at local festivals and events.



High school girls visiting one of our facilities in Nordland for the "Girls and Technology"-event.



Surveillance of the Hop river in Nordland.





Summer workers in Nordland (left) and Finnmark (right) cleaning beaches.

technology as education path. One of Cermaq's goals is to enhance diversity and to increase the share of women in our company. A group of high school girls were invited to a workshop at one of our fresh water sites, hosted by several of Cermaq's many female coworkers. The event was a success, and hopefully it will encourage and motivate more girls to choose technology when they choose education path.

Cermaq Norway also engages with R&D institutions to the benefit of local fjords, waters and rivers. We continued to fund the surveillance of salmon wild stocks in cooperation with Varpa River system, with very encouraging results. In Finnmark county, we are a partner in research projects looking at interbreeding success of escaped salmon in the national wild salmon rivers Altaelva and Repparfjordelva.

In 2021, Cermaq Norway also committed to a surveillance program in the Hop river in Nordland in cooperation with local anglers, aiming to gain insight into the number of anadromous fish that go up the river to spawn.

In 2021 Cermaq Norway continued our engagement in beach cleaning and took in

youth as summer employees to give work experience and to address our common need to keep our beaches clean from plastics and debris. Our operations engaged youths between 15 and 18 years, in various parts of our operations and many of them were dedicated to cleaning the beaches in our two operating regions.

Thanks to our summer temps, we were able to remove 2 tons of plastics and debris from our beaches in the regions of Nordland and Finnmark.

In 2021, Cermaq Norway also opened a viewing center in Skutvik, in Hamarøy municipality, Nordland. The center is open to the public and aims to provide neutral information about the aquaculture industry to visitors. The center also offers boat trips to one of Cermaq Norway's sea sites, so visitors can see with own eyes what a salmon farm looks like. Despite the Corona pandemic, the center has been a success this first year. Within the corona restrictions, the center has arranged pop-up restaurant events, concerts and social gatherings for the local community, and local groups, teams and organizations appreciate the possibility to use the center for their meetings and programs.

## 416-1 Assessment of the Health and Safety Impacts of Product and Service Categories

100 percent of our product categories are assessed for health and safety impacts. This is part of the ISO 22000 and IFS standards, which are fully implemented. Cermaq Canada and Cermaq Norway have fully implemented the ISO 22000 standard,

while Chile has fully implemented the IFS standard as of March 2021. Further details about Cermaq’s management standards are given in indicator CEQ 13 Management Standards.

## 416-2 Incidents of Non-Compliances Concerning the Health and Safety Impacts of Products and Services

Cermaq works actively to ensure that our operations respect and are compliant with local, national, and international laws. If any non-compliances occur, we take it seriously and investigate at the appropriate level to correct the issue before measures are taken to mitigate the risk of re-occurrence.

Cermaq has comprehensive certifications and management systems in place to ensure that the highest standards are met and complied with. In 2021, there were zero non-compliances with the health and safety requirements of products and services in any operating region.

Reporting unit	Total monetary value of significant fines (USD)	Total number of non-monetary sanctions	Cases brought through dispute resolution mechanisms
Cermaq Norway	0	0	0
Cermaq Chile	0	0	0
Cermaq Canada	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

## 419-1 Non-Compliances with Laws and Regulations in the Social and Economic Area

Cermaq works actively to ensure that our operations respect and are compliant with local, national and international laws. If any non-compliances occur, we take it seriously and investigate at the appropriate level to correct the issue before measures are taken to mitigate the risk of re-occurrence. Compliance with social regulations includes

occupational health and safety, including adherence to national legislation related to e.g. working hours and working conditions. In Canada and Norway, there were no incidents of non-compliance with social regulations in 2021. In Chile, there were a total of nine social non-compliances closed with a fine, totalling 24,840 USD.

Reporting unit	Total monetary value of significant fines (USD)	Total number of non-monetary sanctions	Cases brought through dispute resolution mechanisms
Cermaq Norway	0	0	0
Cermaq Chile	24,840	0	0
Cermaq Canada	0	0	0
<b>2021 total</b>	<b>24,840</b>	<b>0</b>	<b>0</b>
2020	125,331	0	0
2019	115,649	0	0
2018	44,761	0	0
2017	12,635	0	0

Note: This disclosure corresponds with SO8 and PR9 under the G4 GRI Standard, which were merged under 419-1.

## 414-1, 308-1, 412-3 Screening of New Feed Suppliers

All new feed suppliers to Cermaq in 2021 were screened using environmental, human rights, labor, and societal impact criteria. Requirements assessed can be found in the Cermaq Supplier Code of Conduct and the Cermaq Feed Supplier Code of Conduct.

## 414-2, 308-2 Negative Impacts in the Supply Chain and Actions Taken

Cermaq is constantly working to develop supply management practices and acknowledge the complexity of our supply chain. In 2021, no significant actual negative impacts were identified in Cermaq's supply chain concerning human rights impacts, labor practices or impact on society. Cermaq has signed the Statement of Support for the Cerrado Manifesto to prevent deforestation in the Cerrado biome in Brazil. Moreover, Cermaq is currently developing tools for traceability for seafood supply chains through its work in Seafood Business for Ocean Stewardship (SeaBOS). Key

environmental issues within feed processing are ensuring that the raw materials used are not overexploited and that ecological and carbon footprints are minimized. We present indicators concerning raw material use by our feed suppliers under the indicator CEQ8. More information about feed supplier energy use and CO<sub>2</sub> emissions can be found in indicator 302-2. More details can also be found in the annual Sustainability Reports of Biomar, Skretting, and Cargill. We will continue our work to identify and mitigate risks in our supply chain.





# Appendix 1

## GRI General Disclosures

### 1. ORGANIZATIONAL PROFILE

#### 102-1 Name of the organization

Cermaq Group AS

#### 102-2 Activities, brands, products, and services

Farming and sales of Atlantic salmon, Coho salmon and trout, under the brands Cermaq, Mainstream and Cultivos Marinos.

#### 102-3 Location of headquarters

Dronning Eufemias gate 16, 0102 Oslo, Norway

#### 102-4 Location of operations

Cermaq has significant operations in three countries, in Norway, Canada and Chile. For more information read about our organization.

#### 102-5 Ownership and legal form

Cermaq Group AS is a fully owned subsidiary of Mitsubishi Corporation.

## 102-6 Markets served

Cermaq sells its salmon products globally, where the main markets are USA, EU, Norway, Canada, Brazil, Chile, Japan, China and Russia.

## 102-7 Scale of the organization

Cermaq operates in three countries, subsidiaries and associated companies of significant size are:

- Parent company Cermaq Group AS
- Cermaq Holding AS
- Cermaq Norway AS
- Cermaq Canada Ltd.
- Southern Cross Seafoods S.A.

- Mainstream Chile S.A
- Cermaq Chile S.A.
- Salmones Humboldt SpA
- Agraindustrial Santa Cruz Ltda.

The GRI report covers Cermaq's aquaculture operations.

Key figures are on page 3 of this report.

## 102-8 Information on employees and other workers

Workforce

## 102-9 Supply chain

Cermaq's value chain

## 102-10 Significant changes to the organization and its supply chain

No significant changes in the operations occurred in 2021.

In 2020, Cermaq changed its main feed supplier from Cargill to Biomar, with Skretting and Cargill as additional feed suppliers of note.

## 102-11 Precautionary principle or approach

Cermaq follows a precautionary approach to the management of all risk areas (including sustainability) through its annual risk assessment process and reporting model. The model allocates responsibility and tasks for risk mitigating activities connected with any identified critical or significant risks, in the process are included the countries where Cermaq has significant operations. Furthermore, the company's guidelines for ethical and corporate responsibility explicitly state that "If doubts arise as to whether an activity is permitted or justifiable on the basis of the ethical and corporate responsibility guidelines, the person in question should seek advice from his/her immediate superior."

Cermaq is closely following up risks in its farming operations through monthly and quarterly reporting, including external sustainability reporting each quarter since 2016. Risks are assessed and followed up by management.

One of Cermaq's five values is Long term perspective explained by the view that long term profit comes before short term gain because Cermaq's success is defined by value creation over time and lasting customer satisfaction.

## 102-12 External initiatives

Global initiatives

## 102-13 Membership of associations

Norwegian Seafood Federation (Sjømat Norge, formerly known as FHL); British Columbia Salmon Farmers Association (BCSFA); Canadian Aquaculture Industry

Alliance (CAIA); Salmon Chile, Global Salmon Initiative (GSI); UN Global Compact; Annonsørforeningen (ANFO), Chile Salmon Council (Chile)

## 2. STRATEGY

### 102-14 Statement from senior decision maker

Please see the [CEO message](#) in the GRI report

## 3. ETHICS AND INTEGRITY

### 102-16 Values, principles, standards, and norms of behavior

The following codes and guidelines have been implemented and are widely distributed throughout the Cermaq Group. They are also available on our web page.

[Cermaq values](#)

[Ethical and Corporate Responsibility guidelines](#)

[Whistle blowing guidelines](#)

## 4. GOVERNANCE

### 102-18 Governance structure

The general meeting is the highest governance body in Cermaq Group AS (“Cermaq”). The General meeting of Cermaq elects the shareholder elected directors, the auditor and also approves the annual accounts and the board remuneration. In addition, three directors of the Board are elected by and amongst the Norwegian employees.

The Board sets the strategic direction for the company and resolves budgets, annual goals and guidelines for the operations of the company. Further, the Board monitors the company’s management and operations, resolves matters outside the ordinary course of business and appoints the CEO. The Board established a remuneration committee in

2016 to develop recommendations to the Board in matters concerning remuneration. The Board did not have any other sub-committees in 2021. The CEO is responsible for the daily management and operations of the company and reports to the Board.

Environmental and social topics are followed up by Cermaq’s global Sustainability Functional Team (SFT), which is chaired by the Head of Sustainable Development, and which has the Director of Sustainability and Communications as sponsor. Material issues and sustainability reports are reviewed by the SFT before providing recommendations to the Cermaq management team, who has the decision making authority.

## 5. STAKEHOLDER ENGAGEMENT

### 102-40 List of stakeholders groups

The stakeholder groups are described under [Stakeholder engagement](#).

### 102-41 Collective bargaining agreements

[Workforce](#)

### 102-42 Identifying and selecting stakeholders

The stakeholder identification process is described under [Stakeholder engagement](#).

### 102-43 Approach to stakeholder engagement

The approach to stakeholder engagement is described under [Stakeholder engagement](#).

### 102-44 Key topics and concerns raised

An overview of key topics and concerns are available under [Stakeholder engagement](#).

## 6. REPORTING PRACTISE

### 102-45 Entities included in the consolidated financial statements

The GRI report covers Cermaq's aquaculture operations. Entities included are presented under 102-7.

### 102-46 Defining report content and topic boundaries

Materiality assessment and targets for those topics included are discussed and reviewed by the Global Sustainability Functional Team and approved by Cermaq management. The data for Cermaq's sustainability report is collected through the consolidation system Intalex. Each operating company provides its data into the system following the four eyes principle, with separate individuals entering and approving

the data. The data is quality assured both at regional level and by Cermaq Group, who consolidates the report. Quality control of key performance indicators is furthermore conducted monthly and quarterly, and the reports are reviewed by Cermaq management. For deviations from target, follow up actions are required.

[Cermaq's Materiality Assessment](#)

### 102-47 List of material topics

[Cermaq's Materiality Assessment](#)

### 102-48 Restatements of information

Cermaq has decided to continue to report the GRI report by calendar year also in 2021, while the financial accounts are reported in accordance with the Mitsubishi Corporation

fiscal year, from April to March. Please consult the 2021 financial accounts for any further restatements.

## 102-49 Changes in reporting

Cermaq's 2021 GRI report is prepared in accordance with the GRI Standards Core option. Until 2015, Cermaq reported in accordance with GRI G4 Comprehensive level.

Since 2016, Cermaq reports its financial accounts in accordance with the Mitsubishi Corporation fiscal year, from April to March, which means that the financial and sustainability accounts are published

separately. The GRI report continues to be reported by calendar year to allow for inclusion in benchmarking processes and timely release relative to other industry and sustainability reports.

Cermaq and Salmones Humboldt merged in December 2016. In this GRI report, all data reported also include Salmones Humboldt operations as an integrated part of Cermaq.

## 102-50 Reporting period

Cermaq's GRI reporting period follows the calendar year 2021, from January to December 2021. Since 2016, Cermaq follows the Mitsubishi accounting year from April to March and will release its financial accounts

separately. Some parts of the GRI general disclosures hence refer to information that will be released with the financial accounts in Q3 2022.

## 102-51 Date of most recent report

The previous GRI report was published in May 2021 and is available on Cermaq's website [here](#).

## 102-52 Reporting cycle

In 2021, Cermaq follows an annual GRI reporting cycle from January to December.

## 102-53 Contact point for questions regarding the report

Please contact:  
Lise Bergan, Director Communications  
and Corporate Affairs.  
E-mail: [post.group@cermaq.com](mailto:post.group@cermaq.com)

## 102-54 Claims of reporting in accordance with the GRI standards

This report has been prepared in accordance with the GRI Standards, Core option.

## 102-55 GRI content index

GRI Content Index

## 102-56 External assurance

Cermaq is of the opinion that an external assurance process increases the quality and credibility of our GRI report. The GRI report for 2021 is Cermaq's 12th externally assured report. It is assured by Deloitte, our financial auditor in all the operating regions. The auditor's report is appended to the end of this report.

We engaged Deloitte AS to conduct a review, in accordance with assurance standard ISAE 3000 "Assurance Engagements other than Audits or Reviews of Historical Financial Information" established by the International Auditing and Assurance Standards Board, to provide a limited level of assurance on the Cermaq AS Sustainability

Report 2021. Deloitte has selected a number of indicators subject to assurance based on Cermaq's material aspects. The material indicators are verified each year, whereas less material indicators are assured on a less frequent basis. All regions have been included in the assurance process.

All sustainability indicators are reported in the external sustainability software Intalex. During the assurance process, the operating companies are required to document supporting "evidence" of the reported data into the reporting system. The text commenting on results is subject to assurance as well as the GRI-data in general.

## 103-1 103-2 103-3 Management approach

Information about Cermaq's Management Approach may be found on [Cermaq's Website](#).

# Appendix 2

# Labor

## Employment in Cermaq

Our 2,787 employees represent a diverse group both in terms of culture and type of work. Still, a common set of core values unite our international and diversified activities.

Cermaq promotes equal work opportunities and just treatment of all its employees. Strict standards for health, safety and environment are set to ensure high level of safety. All employees are expected to contribute to a work environment free of discrimination.

## Lean and operative central management

All operating companies are represented in Cermaq's Corporate Management Team. The team visits all of Cermaq's operating companies each year. This hands-on involvement is important to acknowledge the effort made by all employees and brings in-depth insight about everyday life in our different areas of operation.

## Employment

As of 31 December 2021, Cermaq employed 3,029 people, a decrease of 242 employees since the end of 2020. There are strong seasonal variations in employment in farming, especially related to the harvesting and processing plants. Chile is the largest region in terms of employment and the number of employees reported includes Salmenes Humboldt employees. Over 64 percent of all Cermaq employees were located in Chile by year end 2021.

Recruiting the right people is essential for the future success of our operations. Our operations are based on local recruitment of management. In 2021 the proportion of management hired from local communities averaged 73 percent. This is in line with Cermaq's philosophy to trust local employees who best know the local conditions and culture. Possibilities for international assignments contribute to personal development as well as developing our corporate culture.

## 102-8 Information on employees and other workers per 31 december 2021

	Group AS		Norway		Chile*		Canada		Total	
Total Employees	61	100%	648	100%	1,793	100%	285	100%	2,787	100%
Total Supervised workers	0	0%	0	0%	2	0%	0	0%	2	0%
Total – Workforce	61	100%	648	100%	1,795	100%	285	100%	2,789	100%
Total Indefinite or Permanent employees	61	100%	549	83%	15,58	87%	285	100%	2,453	80%
Female	18	30%	121	19%	404	23%	56	20%	599	19%
Male	43	70%	428	65%	1,154	64%	229	80%	1,854	61%
Total temporary or fixed term employees	1	100%	99	100%	235	100%	1	100%	336	100%
Female	1	100%	29	32%	116	49%	1	100%	147	44%
Male	0	0%	70	68%	119	51%	0	0%	189	56%
Total Full time employees	58	100%	549	100%	1,792	100%	283	100%	2,682	100%
Female	15	26%	121	22%	519	29%	54	19%	709	28%
Male	43	74%	428	78%	1,273	71%	229	81%	1,973	72%
Total Part time employees	3	100%	99	100%	1	100%	2	100%	105	100%
Female	3	100%	29	32%	1	100%	2	100%	35	37%
Male	0	0%	70	68%	0	0%	0	0%	70	63%
Management and administration employees	61	100%	73	100%	206	100%	62	100%	402	100%
Other employees	0	0%	0	0%	0	0%	0	0%	0	0%
Female employees	18	30%	37	53%	35	17%	24	39%	114	32%
Male employees	43	70%	36	47%	171	83%	38	61%	288	68%

\*Including Salmones Humboldt

Note: During high season (November until February), Chile and Norway typically has a high proportion of temporary workers to assist with processing of harvested fish.

### Diversity

Cermaq promotes equal work for all its employees. Still, gender is a challenge we continue to face. Whereas 26% percent of our full time employees are female, women have a significantly higher representation amongst the seasonal workers in the processing plants.

At year-end 2021 Group management team comprised of seven members. One member of Group management is a Canadian citizen, one member is a British citizen and five members are Norwegian. There were no women amongst the Group's managing

directors. In total 28 percent of the Group's managerial groups are women (including all managers that report to the Managing Directors in the Group's companies) in 2021, an increase over 17% in 2020. It is an aim to increase the percentage of female managers in Cermaq. One means of achieving this is through in-house talent development.

Some of Cermaq's operations are located in areas inhabited by indigenous peoples. In Canada the protocol agreement with Ahousaht First Nation sets ambitions for employment from Ahousaht, and also provides service opportunities.

In Chile and Norway indigenous people are employed in line with employees in general, while Cermaq is aware of a history of discrimination against indigenous people. In Chile most of the indigenous people are Mapuche while in Norway are Sami people.

**Union relations**

Good and constructive relations with employees and labor unions are essential to Cermaq, and are managed through well-established local management structures

and practices. All employees are free to join any labor union.

**Collective bargaining agreements**

Below is an overview of Cermaq employees as a percentage of total employees (temporary and permanent) covered by collective bargaining agreements. It is important to note that collective agreements do not necessarily reflect the actual participation in unions.

**102-41 Collective bargaining agreements**

	2017	2018	2019	2020	2021
Cermaq Group AS	0%	0%	0%	0%	0%
Cermaq Norway	88%	85%	75%	60%	38%
Cermaq Chile	45%	73%	70%	62%	54%
Cermaq Canada	0%	0%	0%	0%	0%
Cermaq Group excl. AS	48%	71%	65%	55%	44%



# Appendix 3

# Stakeholder

# Engagement

Stakeholder engagement activities are carried out both at a local and global level in Cermaq, and our aim is to engage in constructive dialogue based on respect and transparency.

In Cermaq, we work with key stakeholder groups to share knowledge, information and enhance our performance. Our stakeholders show strong interest in Cermaq’s sustainability approach and performance. We remain open to dialogue with stakeholders who are directly involved with or impacted by our industry or who constructively engage in seeking industry improvements.

## APPROACH TO STAKEHOLDER ENGAGEMENT

### Identification of stakeholders for engagement

Cermaq’s approach to stakeholder engagement is to concentrate on entities or individuals that reasonably can be expected to be significantly affected by the organization’s activities, products, and/or services; and whose actions reasonably can be expected to affect the ability of the organization to successfully implement its strategies and achieve its objectives.

Stakeholders may have rights under national laws as well as under international conventions. Important international conventions related to indigenous rights are ILO Convention 169 and the UN Declaration of Indigenous Peoples (UNDRIP). Other central conventions include the eight ILO core conventions of the “Declaration of Fundamental Principles and Rights at Work”

and the International Bill of Human Rights, including the right to freedom of association, collective bargaining and human rights.

### Our approach to stakeholder engagement

Cermaq’s main stakeholder groups include our owner, employees and unions, customers, authorities, local communities, suppliers, civil society and NGOs.

Dialogue with our **owner and Cermaq employees** is continuous, through established management structures and practices. Employee relations are comprehensively regulated by law and agreement in the countries in which Cermaq operates. Cermaq applies one set of standards and values across its operations. The expertise, engagement and efforts of all employees are crucial to the success of Cermaq’s business. Cermaq’s relations with its employees and unions are described in more detail in the sustainability report (sections 102-8 and 102-41).

**Customers** include seafood wholesalers, processors and retailers in the main salmon markets. The sales organization in each local Cermaq company works directly with their customer in export markets, and many of our customers visit our operations. Transparent reporting is a useful instrument in Cermaq’s customer relations. Dialogue with customers is based in Cermaq’s ambition to be a preferred supplier for its customer.

**Authorities** include regulators and politicians at the local, regional and national levels who define the framework

conditions for the industry. Cermaq believes transparent dialogue is a prerequisite for arriving at good and balanced decisions and policies. Cermaq reaches out to authorities and is always meeting requests for dialogue or information. The company will continue to prioritize the dialogue with authorities and politicians, in all the countries where Cermaq operates, describing the performance and challenges of the industry.

**Local communities** are important to ensure acceptance for Cermaq's local operations, support for future growth and recruitment of employees. Cermaq contributes to local activity and employment and wants to be a reliable partner for the local communities in areas of operation. Regular dialogue and community meetings are conducted in all regions.

Indigenous peoples are an important stakeholder group to Cermaq and have distinctive rights in some of the areas in which Cermaq operates. The First Nations of British Columbia, Canada, have special titles and rights under Canadian laws and legislation. It is important for the Group to be aware of potential challenges its operations might represent, and Cermaq acknowledges First Nations as important stakeholders. Cermaq has participated in several conferences on First Nation relations. The main priority has been the Ahousaht First Nation with whom Cermaq has a protocol agreement, and also dialogue with other First Nations in the territories in which the company operates. Mutually beneficial agreements with indigenous people in BC, Canada is a strong foundation for Cermaq's operations in areas where indigenous peoples' rights are affected by its operations.

**Feed suppliers** constitute a material stakeholder group in Cermaq, since feed constitutes about half of our total purchasing costs. Following the sale of EWOS, Cermaq is building internal competence as a feed purchaser. In 2015, Cermaq launched a Supplier Code of Conduct and a policy for feed suppliers stating detailed sustainability requirements. These documents were

updated in January 2017 and are available at our web page. Other main suppliers include suppliers of technical equipment and transport as well as local suppliers of goods and services. The local Cermaq companies maintain contact with their suppliers with frequency adapted to the needs.

#### **Civil society and the NGO community**

is diverse and Cermaq is selectively concentrating on those NGOs that seek constructive improvements in the industry. This includes wide groups of environmental Organizations, labor Organization and NGOs dedicated to other relevant topics. Cermaq reaches out to these groups when arranging events seminars, take direct contact for regular updates and when specific events occur. NGOs can provide positive input giving the company a broader perspective and Insight.

Cermaq sees industry associations necessary for ensuring the framework conditions for the aquaculture industry. Thus, Cermaq is actively participating in the industry association, normally represented by senior executives in the board of the association. In 2021, Cermaq had representation in the board of Salmon Chile, the Chile Salmon Council, BCSFA (Canada), CAIA (Canada), Sjømat Norge (Norwegian Seafood Federation), and Cermaq's CEO was active in the Global Salmon Initiative (GSI).

Although Cermaq is 100 percent owned by Mitsubishi Corporation, Cermaq still defines providers of capital a stakeholder group. Financial institutions also approach Cermaq on topics related to specific sustainability concerns, and Cermaq strives to meet the needs for information and clarification.

#### **KEY TOPICS**

Stakeholder dialogue takes place in both structured and unstructured ways and plays an important role in our reporting. Some key topics discussed in our stakeholder dialogue in 2021 are presented below.

Stakeholder	Topic	Cermaq response
<b>Cermaq Canada</b>		
FIRST NATIONS	How to grow a prosperous aquaculture industry while protecting the surrounding ecosystem. How to grow a prosperous aquaculture industry while advancing stewardship (guardian) programs for monitoring the surrounding ecosystems.	<p>Cermaq is committed to respectful dialogue and to working with First Nations to develop progressive and innovative relationships.</p> <p>The company works to operate in a manner consistent with British Columbia's Declaration on the Rights of Indigenous Peoples Act (DRIPA). As part of the partnership agreement with Ahousaht First Nation, Cermaq Canada financially supports their post-secondary scholarship program.</p> <p>The company also provides other sports, cultural and community sponsorships to Ahousaht and other First Nations in whose territories they operate, most importantly ecosystem health is a frequent topic for conversation and co-management approaches are now in practice.</p> <p>Through proactive communications, Nation leadership are provided with updates to operational information, of relevant news on fish health and ecosystem monitoring on a consistent manner.</p>
LOCAL ELECTED OFFICIALS	<p>Local elected officials in areas where Cermaq farms want to secure local economic benefits, and in particular decent jobs and supplier contracts in aquaculture, which is one of the biggest local industries.</p> <p>They are also aware of environmental concerns from some constituents about impacts of salmon farming, on aspects such as interactions with wild salmon.</p>	<p>Cermaq Canada executives and senior staff meet with all levels of elected officials – municipal, provincial and federal - in Tofino, Port Alberni, Comox Valley, the Cowichan Valley Regional District, Campbell River and Port McNeill, to provide updates on Cermaq's operations and introduce the trial of the Semi-Closed Containment System (SCCS). The meetings are also an opportunity for the elected officials to ask questions, share constituents' concerns and have open dialogue.</p> <p>Participating in meeting with local officials as part of Industry associations.</p> <p>Through proactive communications, elected officials are provided with updates, relevant news and operational information on a consistent manner.</p>
CUSTOMERS	Retailers want their suppliers to be more transparent and sustainable. They are looking for seafood from aquaculture operations that are environmentally and socially responsible.	<p>Cermaq Canada is committed to sustainable salmon farming and has 8 third party certifications to prove its commitment:</p> <ul style="list-style-type: none"> <li>· 4 ISO certifications, (EMS, QMS, OHS, FS)</li> <li>· Occupational Safety Standard of Excellence (OSSE)</li> <li>· Best Aquaculture Practices (BAP) (4 star)</li> <li>· Many sites certified to the ASC standard and more pending</li> </ul>
CUSTOMERS	Transparency and practical information about our operations and products.	<p>Cermaq Canada provides information directly to retailers who sell its salmon to help answer consumer questions.</p> <p>Cermaq Canada posts comprehensive public reporting data online and posts fact sheets, blog posts and news items providing information about common questions and topics.</p>

Stakeholder	Topic	Cermaq response
LOCAL COMMUNITIES	<p>Many interactions with local communities take place through events or public meetings, both of which were impacted by the Covid-19 pandemic in 2021. Limited engagement continued through social media outlets, elected official presentations and participation in community meetings via zoom and teams when applicable.</p> <p>The majority of interactions continue to focus on questions surrounding Cermaq Canada's operations and salmon farming in general, and continued information seeking on both sides (from Cermaq and from the community).</p>	<p>Social acceptance of aquaculture is important to Cermaq Canada, and we continue to see varying levels of social licence, with those communities, organizations and individuals who are closest to the operations having the greatest understanding and knowledge.</p> <p>Cermaq maintains a policy of responsible corporate citizenship and proactively builds and maintains collaborative relationships between the company and its stakeholders, which includes in-kind support, along with education, community participation and a donation and sponsorship program aimed at supporting shared value projects in local communities.</p> <p>In 2021, the focus of the was donation and sponsorship program turned heavily to basic community supports and was much limited further by the pandemic. We continued to help support rural and remote communities with logistical challenges and critical needs during the pandemic crisis.</p>
<b>Cermaq Chile</b>		
TRADE UNIONS	CSR Committee	<p>Cermaq Chile has a CSR Committee chaired by the Chief Operating Officer, 4 company representatives in the HR, Environment, CSR, Quality and Sustainability fields, in addition to four representatives from company unions.</p>
INDIGENOUS PEOPLES AND LOCAL COMMUNITIES	Corporate Social Responsibility Program "Cermaq Puertas Abiertas"	<p>We believe in working jointly with communities, keeping an open doors policy and focused on developing trusting relationships with our neighbors in all our facilities. There are five main lines of work that guide this area: environmental workshops in schools, sports and health lifestyle, skills training programs, preserving traditions (indigenous peoples) and Cermaq Open Doors. This last program consists on inviting our neighbors including indigenous people, to visit our facilities so they can get to know how we work and know our farming practices.</p> <p>This program involve all our Chilean operations and during 2020 and 2021, where social distancing has confined us in our homes and facilities, visits to Cermaq are limited. However, we have not been far from our communities, meeting in a virtual way with some of them, reaching them trough whatsapp. As every year we participate in beach cleaning activities (both lakes and sea) all through the year and along all regions, from Los Ríos to Magallanes.</p>
COMMUNITIES	Working Group on Responsible Community Engagement	<p>We have also been part of joint initiatives to help communities working together with other companies of the industry through the organization of Salmonchile, The salmon association of Magallanes, and the salmon council.</p> <p>Among some initiatives that have been carried out together que have donating salmon to the community so that they have access to our product, and providing training so that the communities can develop professionally.</p>

Stakeholder	Topic	Cermaq response
CUSTOMERS	Transparency and sustainable public information about our operations	<p>Cermaq Chile provide information on e.g. sea lice, any escapes or wildlife interactions on its website for some farms to ensure easy access and to comply with requirements in the ASC standard.</p> <p>Also Cermaq Chile is committed to sustainable salmon farming has 3 third party certifications to prove its commitment:</p> <p>ASC Social and environmental responsibility BAP 4 Stars: Quality, food safety, environment, safety and occupational health and social responsibility IFS: Quality and Food Safety</p>
<b>Cermaq Norway</b>		
LOCAL COMMUNITIES	Positive ripple effects of the industry and local challenges	<p>Cermaq has met with local administration and politicians in the municipalities where the company has operations to inform about and discuss current and planned activities as well as opportunities for growth and development.</p> <p>We buy all services and goods locally where they are available, from food, to carpentry, boat-service, net-repair etc.</p> <p>Due to the Corona pandemic, we have not been able to arrange open days at any of our sea sites during 2021. Normally, we would invite local communities to visit us and learn more about our operations.</p>
LOCAL COMMUNITIES	Impacts from the building of a new smolt facility	Meeting with local authorities and communities that may be affected by having aquaculture production in their local areas, but also to explore opportunities the new smolt facility can represent in terms of local activity and ripple effects, if we decide to build it.
LOCAL COMMUNITIES	Beach cleaning campaign to reduce ocean plastics and improve local environment	Summer temps were hired to help us remove garbage and plastic waste and clean the beaches during summer.
ANGLERS AND LOCAL NGOs	Joint projects	<p>Joint projects with the anglers' association on monitoring presence of farmed fish in several salmon rivers (Repparfjordelva, Altaelva, Varpa). Financing of surveillance of wild stocks in cooperation with Varpa River system is ongoing. This project continues in 2022. Also initiated surveillance program in Hop river in cooperation with local anglers to count the number of anadrom fish that go up the river.</p> <p>Cooperation with the foundation Anadrom, to secure optimal conditions for salmon fish in rivers.</p>
CUSTOMERS	Transparency and practical information about our operations and products	Cermaq Norway continues to provide information on e.g. sea lice, wildlife interactions and any escapes on its website for some farms to ensure easy access and to comply with requirements in the ASC standard. We also use blockchain technology to increase transparency and traceability of our products. Close dialogue and frequent meetings with key customers with updates on important projects and results. We also provide transparency data to our customers on sustainability efforts in our value chain.

Stakeholder	Topic	Cermaq response
MUNICIPALITIES	General public concern over fish farming in regions of operation	Open meetings addressing people’s concerns and answering questions about Cermaq’s operations and new sites. Meetings regarding cooperation and development in the county.
LOCAL COMMUNITIES	Sponsorship	Sponsorships of sports teams and events, clubs, foundations, schools, and local festivals in Finnmark and Nordland where Cermaq Norway operates. Due to the corona pandemic, the number of events decreased in 2021, making sponsorship commitments more important than ever.
LOCAL COMMUNITIES IN NORDLAND COUNTY, SCHOOL CHILDREN, STUDENTS AND THE POPULATION IN NORDLAND IN GENERAL	General knowledge about the aquaculture industry	Cermaq Norway opened its viewing center, Arctic Salmon Center, in Skutvik, Nordland, to the public in 2020, and despite the pandemic, the center has had a wide range of activities during 2021. The purpose of the Arctic Salmon Center is to provide knowledge about the aquaculture industry to the general public, with particular focus on school children and students. The center has had many visitors, and has also hosted several events for the local population in Skutvik, such as pop-up restaurant, small concerts, cultural events etc. The center also offers guided tours to Cermaq Norway’s sea sites nearby.
ENVIRONMENTAL R&D INSTITUTIONS	Research and surveys	Development of the competency cluster (salmon cluster) in Finnmark together with other salmon companies as well as research institutes and the municipality. The cluster coordinates research projects related with aquaculture and lice, escapes etc. Akvaplan-niva is project manager.
<b>Cermaq Group AS</b>		
POLITICIANS AND CIVIL SERVANTS IN MINISTRIES AND DIRECTORATES	Framework conditions, including impacts of growth of the industry	In meetings, Cermaq has presented its view on framework conditions, the role of growth in aquaculture to meet the SDGs and the criticality of sustainability in the industry. Cermaq has also submitted its view in writing to public hearings.
OWNER	Sharing of best practices with other Mitsubishi subsidiaries	Sharing of the best practices with other Mitsubishi subsidiaries in the food industry is a relevant stakeholder engagement that we have with our owner.
R&D INSTITUTIONS	Technological solutions, vaccine development and other topics	Cermaq Group engages in research and development projects with fish feed and vaccine suppliers, working in partnerships. Cermaq Group is engaged in feed trials through the R&D licenses granted to Cermaq Norway.
PARTNERSHIPS	SDGs	Cermaq Group works within several partnerships to strengthen sustainability in the sector and to develop frameworks for ocean practices to meet the SDGs. The key partnerships cover the salmon industry (Global Salmon Initiative), the seafood industries (SeaBOS), the ocean industries (UN GC Ocean Action Platform). Cermaq Group also engage in the advisory network to the Ocean Panel
NGOs	Environmental impacts from salmon farming	Cermaq Group is engaged in the Cerrado Manifesto, addressing deforestation in Brazil, leading to a commitment from soy suppliers to salmon feed to be deforestation free in their entire value chain.

# Appendix 4

# Materiality Analysis

## **The concept of materiality is the foundation of Cermaq's sustainability reporting.**

We conduct a materiality analysis to prioritize reporting on aspects that are material to us and our stakeholders, and to communicate Cermaq's sustainability impact and select indicators for more frequent follow-up.

Our starting point is to report on topics where we have the largest impact and where stakeholder request for information is high. From 2016, we have aligned our material topics with specific UN Sustainable Development Goals (SDGs) that we can significantly impact.

## **MATERIALITY PROCESS** **Determining materiality**

In defining material interests, Cermaq identifies its economic, social and environmental impacts and identifies the topics that have the greatest influence on stakeholder assessment and decisions. The topics identified as material both to Cermaq

and to Cermaq's stakeholders provide the basis for the selection of indicators that we measure our performance against. A part of the process is furthermore to identify material indicators that should have targets – for measuring and improving performance over time. These form the basis of our sustainability reporting and the results are presented in our annual report.

The materiality assessment is subject to an annual review by our global Sustainability Functional Team with representatives from all regions and across disciplines. This is to ensure that we report on material aspects for the organization as a whole and measure our performance against the right indicators. At certain intervals, we perform a thorough stakeholder analysis to inform our materiality assessment process. In 2013, Cermaq invited all its external stakeholders (e.g. shareholders, NGOs, local communities, media, and analysts) to participate in a survey and perform a ranking of 32 sustainability aspects.





Healthy and  
nutritious food



Thriving  
oceans



People  
leadership



Responsible  
production



Climate  
action

### Focus areas established in 2016

In 2016, a broader process was conducted to inform and update our materiality analysis from a customer perspective and by integrating the UN SDGs. We reviewed the targets and indicators and identified five specific SDGs for special consideration in our stakeholder assessment, based on our perceived ability to make a significant impact: SDG2 Zero hunger, SDG8 Decent work and economic growth, SDG12 Responsible consumption and production, SDG13 Climate action and SDG14 Life below water.

In addition, we conducted a benchmark study to incorporate customers' sustainability expectations into our analysis. The study was based on publicly available information from sustainability branded food retailers, collected in April-August 2016, with an emphasis on requirements to sustainable salmon farming and aquaculture. This analysis was incorporated into our materiality assessment. Cermaq's sustainability framework, which incorporate the five focus areas and the materiality analysis, was based on input from all Cermaq regions and across relevant functions, and was reviewed and approved by Cermaq's central management team and the Board in the Fall of 2016.

Our five focus areas provide the structure for a set of 15 material topics with relevant indicators. Cermaq specific indicators are reported internally to Cermaq's central management team and the Board on a monthly and quarterly basis. Starting in 2016, key figures are also reported publically on our web page on a quarterly basis. Relevant GRI indicators are reported annually and are available together with the Cermaq specific indicators in our annual sustainability report.

It is Cermaq's ambition that through transparency and open reporting on material topics, we will further strengthen the constructive dialogue between Cermaq and its stakeholders.

### Follow up of performance

The operational responsibility for ensuring sustainable business practice ultimately lies with the Managing Director for each of the operations owned by Cermaq. The Board of Directors holds the overall responsibility to ensure that necessary systems and procedures are in place.

Monitoring and follow-up of sustainability performance is conducted at both local and corporate levels. A set of sustainability KPIs are reported and evaluated monthly by the central management team. Each quarter, the local and central management as well as the Board of Directors receive a comprehensive sustainability report and assess the organization's sustainability performance. For the material indicators, Cermaq has set yearly targets and the performance is evaluated in accordance with established risk management procedures. Corrective actions are taken for indicators which deviate from the set targets.

All the material aspects listed above as material are material to the whole organization except for Cermaq Group AS that is not involved in fish farming in an operational way.

### MATERIAL TOPICS AND INDICATORS

The material topics are listed below and are explained in further detail in the Management Approach.

Focus area	Material topic	Indicators
HEALTHY AND NUTRITIOUS FOOD	<ol style="list-style-type: none"> <li>1. Product quality, health and safety</li> <li>2. Fish health and welfare</li> <li>3. Feed ingredients</li> </ol>	<ul style="list-style-type: none"> <li>Raw material ingredients</li> <li>Customer health and safety assessment</li> <li>Fish mortality</li> <li>Medicine use</li> <li>Sea lice counts</li> <li>Animal species and breed type</li> <li>Non-compliance with product health &amp; safety</li> <li>Fines for product non-compliance</li> </ul>
THRIVING OCEANS	<ol style="list-style-type: none"> <li>4. Biodiversity and feed sourcing</li> <li>5. Biosecurity</li> <li>6. Blue economy</li> </ol>	<ul style="list-style-type: none"> <li>Feed sourcing and supplier assessment</li> <li>Raw material ingredients</li> <li>IUCN red list species with habitats in areas of operation</li> <li>Wildlife interaction</li> <li>Fallow time/benthic impact</li> <li>Vaccination program</li> <li>Fish escapes</li> <li>Sea lice counts</li> <li>Area Management Agreements</li> <li>Economic value generated and distributed</li> <li>Country-by-country financial and organizational data</li> </ul>
PEOPLE LEADERSHIP	<ol style="list-style-type: none"> <li>7. Safety &amp; workplace</li> <li>8. Community relations</li> <li>9. Human Rights</li> </ol>	<ul style="list-style-type: none"> <li>Injuries, lost days, absence</li> <li>Senior management hired from local community</li> <li>Local community engagement programs</li> <li>Local community complaints</li> <li>Non-compliance with societal regulations</li> <li>Incidents of violations involving indigenous peoples' rights</li> <li>Economic value generated and distributed</li> <li>Country-by-country financial and organizational data</li> </ul>
RESPONSIBLE PRODUCTION	<ol style="list-style-type: none"> <li>10. Value chain approach</li> <li>11. Certifications</li> <li>12. Beyond compliance: Responsible business conduct</li> </ol>	<ul style="list-style-type: none"> <li>Water withdrawal and recycled input materials</li> <li>Non-compliance with environmental regulations</li> <li>Whistle blowing</li> <li>Training on anti-corruption</li> <li>Incidents of corruption</li> <li>ASC certification</li> </ul>
CLIMATE ACTION	<ol style="list-style-type: none"> <li>13. Adaptation</li> <li>14. Emissions</li> <li>15. Innovation</li> </ol>	<ul style="list-style-type: none"> <li>Financial implications, other risks and opportunities due to climate change</li> <li>Energy consumption</li> <li>GHG emissions (Scope 1, 2 and 3)</li> <li>Energy reduction initiatives</li> </ul>

# Appendix 5

## CEQ 8 Fishmeal and Fish Oil Sources

The following list shows countries of origin for many of the fish species used in fishmeal and fish oil purchased by Cermaq's feed suppliers and used in Cermaq's production.

Cermaq has strict requirements of its feed suppliers, and encourages certified sources of ingredients. The following are selected details from the sustainability policies of Cermaq's main feed suppliers:

BioMar requires full traceability throughout the supply chain from fisheries all the way to farm sites. Marine raw materials must derive from fisheries that are well managed and controlled through national and

international regulations. Biomar bases its standards for responsible sourcing of marine ingredients on the IFFO Global Standard for Responsible Supply (IFFO RS), the Marine Stewardship Council (MSC) standard and the Sustainable Fisheries Partnership and its FishSource database.

For sourcing of terrestrial ingredients BioMar has a program seeking to eliminate use of raw materials causing deforestation of tropical rainforests. Pending commercial availability of RTRS and ProTerra compliant soya, BioMar seeks to ensure soya purchases in accordance with the Basel Criteria. BioMar is not buying soya from areas of the

### Country of origin

Fish species	Country
Peruvian Anchoveta	Chile, Peru, Ecuador
Sardine (various species)	Chile, Japan, Mexico, Mauritania, USA
Sand eel	Norway, Denmark
Sprat	Norway, Denmark
Anchovy (various species)	Mexico, Chile, Turkey, Morocco
Blue Whiting	Norway, Denmark
Atlantic Herring	Norway, Denmark, Iceland
Norway Pout	Norway, Denmark
Jack Mackerel	Mexico, Chile, Ecuador
Atlantic Mackerel	Denmark, Norway
Pacific Anchoveta	Mexico, Panama
Menhaden	USA
Hake	USA
Krill	Antarctic, South Atlantic Ocean
South American Pilchard	Mexico, Panama, Ecuador
Sardinella	Morocco, Mauritania
Horse Mackerel	Norway, Denmark, Morocco
European Pilchard	Morocco, Mauritania

Amazon Biome taken into soya production after 1994, unless compensatory measures are proven. In all cases BioMar is sourcing all raw materials from designated approved suppliers. The suppliers are approved and audited according to BioMar risk assessment procedures including traceability, sustainability, food safety, quality systems, and ethical and environmental policy.

Skretting's feed supplier code of conduct notes that all original material used in the products sold to Skretting to be traced back to fishery/fisheries of origin, or the farmed species and country of origin.

Skretting promotes the fishery management principles of the United Nations Food and Aquaculture Organization (FAO) Code of Conduct for Responsible Fisheries. Nutreco expects its suppliers to work towards complying with the principles specified in that code. Skretting also supports the MarinTrust Program and regards the criteria related to marine ingredients to be met when the processor and the fishery is part of the MarinTrust program. Marine Stewardship Council certified fisheries meet the requirements of the MarinTrust program. Skretting also accepts suppliers and fisheries that are part of the MarinTrust improves program.

#### Overview of fish species used to make fishmeal and fishoil for BioMar feed 2021

Category	Species	Category %	Total %
<b>Norway</b>			
Fish trimmings & byproducts	Herring (Atlantic)	6.4	1.1
	Anchoveta	40.7	6.8
	Norway Pout	3.6	0.6
	South American Pilchard	10.7	1.8
	European Pilchard	1.0	0.1
	Blue whiting	6.4	1.1
	Anchovy	6.6	1.1
	Sand eel	5.7	1.0
	European sprat	4.7	0.8
	Chub and jack mackerel	2.6	2.3
	Sardinella	4.5	0.8
	Horse/Chub Mackerel	0.2	0.0%
	Antarctic krill	9.0	1.5
<b>Fish trimmings &amp; byproducts total</b>		<b>100</b>	<b>16.7</b>
Forage Fish	Atlantic Herring	57.6	5.5
	Atlantic Cod	9.1	0.9
	Alaska Pollock	7.6	0.7
	European Pilchard	2.4	0.2
	Atlantic Mackerel	5.7	0.5
	Haddock and Saithe	10.0	1.0
	Other	7.7	0.7
<b>Forage Fish total</b>		<b>100</b>	
Other Marine Ingredients		0	0
<b>Other Marine Total</b>		<b>0</b>	<b>0</b>
			<b>100%</b>

Category	Species	Category %	Total %
<b>Canada</b>			
Fish trimmings & byproducts	Anchoveta	64.5	14.7
	Blue Whiting	11.5	2.6
	Sand Eel	9.3	2.1
	Krill	3.8	0.9
	Herring	2.9	0.7
	Remaining	7.9	1.8
<b>Fish trimmings &amp; byproducts total</b>		<b>100</b>	<b>22.7</b>
Forage Fish	Atlantic Mackerel	89.4	2.9
	Atlantic Herring	4.7	0.2
	Others	5.9	0.2
<b>Forage Fish total</b>		<b>100</b>	<b>3.3</b>
Other Marine Ingredients		0	0
<b>Other Marine Total</b>		<b>0</b>	<b>0</b>
			<b>100%</b>

Category	Species	Category %	Total %
<b>Chile</b>			
Fish trimmings & byproducts	Anchoveta	60.0	50.2
	Araucaunian Herring	23.2	22.2
	Mackerel	14.3	13.7
	Japanese Anchovy	7.5	7.2
	Antarctic Krill	2.0	1.9
	Other	3.0	2.9
<b>Fish trimmings &amp; byproducts total</b>		<b>100</b>	<b>98.1</b>
Forage Fish	Alaska Pollock	53.7	0.7
	Yellowfin Tuna	12.5	0.3
	Japanese Anchovy	11.1	0.3
	Cod	6.3	0.1
	Skipjack Tuna	4.8	0.1
	Indian Oil Sardine	3.8	0.1
	Pacific Mackerel	3.7	0.1
	Pacific Hake	2.3	0.1
Other	1.9	0.1	
<b>Forage Fish total</b>		<b>100</b>	<b>1.9</b>
Other Marine Ingredients		0	0
<b>Other Marine Total</b>		<b>0</b>	<b>0</b>
			<b>100%</b>

### Overview of fish species used to make fishmeal and fishoil for Skretting feed 2021

Category	Species	Category %	Total %
Fish trimmings & byproducts	Anchovy	9.8	1.4
	Bullet Tuna	0.3	0.0
	Chub mackerel	1.5	0.2
	Frigate tuna	2.1	0.3
	Jack mackerel	47.2	6.9
	Largehead Hairtail	0.1	0.0
	Mackerel	3.6	0.5
	Mote Sculpin	0.1	0.0
	Pacific Anchoveta	0.1	0.0
	Pacific thread herring	0.8	0.1
	Red eye Herring	0.3	0.0
	Sardine	7.1	1.0
	Shortfin scad	0.4	0.1
	Shortjaw leatherjack	0.3	0.0
	Yellowfin tuna	0.7	0.1
	Starry butterflyfish	0.1	0.0
	Pollock	8.4	1.2
	Pacific whiting	1.3	0.2
	Blue whiting	0.2	0.0
	Hake	8.2	1.2
Herring trimmings	2.1	0.3	
Other	5.2	0.8	
<b>Fish trimmings &amp; byproducts total</b>		<b>100</b>	<b>14.7</b>

Category	Species	Category %	Total %
Forage Fish	Anchovy	29.3	25.0
	Chub mackerel	0.0	0.0
	Frigate tuna	0.2	0.2
	Jack mackerel	14.3	12.2
	Mackerel	1.8	1.5
	Mote sculpin	0.8	0.7
	Pacific Anchoveta	0.4	0.3
	Pacific Menhaden	0.1	0.1
	Pacific thread herring	0.0	0.0
	Peruvian Anchoveta	2.1	1.8
	Pollock (Saithe)	1.1	0.9
	Sardine	42.8	36.5
	Shortfin scad	0.0	0.0
	Starry butterfish	0.2	0.2
	Herring	0.1	0.1
	Blue whiting	0.1	0.1
	Sprat	0.2	0.1
	Sand eel	0.7	0.6
	Pacific whiting	0.2	0.1
	Hake	1.1	0.9
Pollock	1.4	1.2	
Menhaden	0.6	0.5	
Other	2.4	2.1	
<b>Forage Fish total</b>		<b>100</b>	<b>1.9</b>
Other Marine Ingredients		0	0
<b>Other Marine Total</b>		<b>0</b>	<b>0</b>
			<b>100%</b>

# Appendix 6

## GRI 304-4 - IUCN Red List Species And National Conservation List Species With Habitats In Areas Affected By Operations

Below is an overview of IUCN red list species in or in the vicinity of Cermaq's operations. Cermaq works continuously to ensure good environmental practices on its farms to minimize negative effects on biodiversity. Any incidents with birds and mammals are publicly reported on Cermaq's ASC dashboard on [www.cermaq.com](http://www.cermaq.com), and in the GSI sustainability report for all Cermaq operations.

### Chile

The Chilean Ministry of Environment provides a list of 3500 species, with the

conservancy state by species, of those there are 90 Chilean native mammals categorized critical endangered (CR), 520 endangered (EN), 553 vulnerable (VU), 118 near threatened (NT), 208 least concern (LC), and 55 data deficient (DD).

The following list includes all species of cetaceans, mapped by the Chilean Ministry of Environment and categorized as CR, EN, VU, NT and LC by the IUCN red list, which are located in the regions were Cermaq Chile operates. DD species were not included in the following lists.

### Marine Mammals

Scientific name	Common name	Classification
<i>Balaenoptera borealis</i>	Ballena sei, Rorcual boreal	CR
<i>Balaenoptera musculus</i>	Ballena azul	EN
<i>Balaenoptera physalus</i>	Ballena fin	CR
<i>Cephalorhynchus eutropia</i>	Delfín Chileno	VU, NT
<i>Eubalaena australis</i>	Ballena franca austral	EN
<i>Megaptera novaeangliae</i>	Ballena jorobada	VU
<i>Physeter macrocephalus</i>	Cachalote gigante	VU
<i>Tursiops truncatus</i>	Delfín nariz de botella	EN, LC

Scientific name	Common name	Classification
<i>Ziphius cavirostris</i>	Ballena picuda de Cuvier	LC
<i>Balaenoptera acutorostrata</i>	Ballena minke	LC
<i>Delphinus delphis</i>	Delfín común	LC
<i>Grampus griseus</i>	Falso calderón	LC
<i>Hyperoodon planifrons</i>	Ballena nariz de botella del sur	LC
<i>Lagenorhynchus cruciger</i>	Delfín cruzado	LC
<i>Stenella coeruleoalba</i>	Delfín listado	LC
<i>Steno bredanensis</i>	Delfín de pico áspero	LC
<i>Cephalorhynchus commersonii</i>	Commerson's dolphin	EN
<i>Balaene mysticetus</i>	Ballena Boreal	LC
<i>Balaenoptera bonaerensis</i>	Ballena minke antártica	LC
<i>Lagenorhynchus australis</i>	Delfín austral	LC

The next list provides the Carnivorous mammals with habitat in the sea or fresh water where Cermaq Chile operates.

#### Carnivorous mammals

Scientific name	Common name	Classification
<i>Arctocephalus philippii</i>	Juan Fernandez fur seal	VU
<i>Arctocephalus australis</i>	Lobo fino austral	NT
<i>Lontra Felina</i>	Chugungo	VU
Southern Pudu	Pudu	NT
<i>Lontra provocax</i>	Huilín	EN
<i>Ommatophoca rossii</i>	Foca de Ross	LC
<i>Otaria flavescens</i>	Lobo Marino común	LC
<i>Mirounga leonine</i>	Elefante marino	VU, LC
<i>Hydrurga leptonyx</i>	Foca leopardo	LC
<i>Arctocephalus tropicalis</i>	Lobo fino subantártico	LC
<i>Galictis cuja</i>	Quique	LC
<i>Leopardus colocolo</i>	Colo-colo	NT
<i>Leopardus geoffroyi</i>	Gato montés argentino	NT
<i>Leopardus guigna</i>	Güiña	VU, NT
<i>Lycalopex culpaeus</i>	Zorro culpeo	VU, LC
<i>Lycalopex fulvipes</i>	Zorro de Chiloé	EN
<i>Lycalopex griseus</i>	Zorro chilla	LC
<i>Lyncodon patagonicus</i>	Huroncito patagónico	R
<i>Puma Concolor</i>	Puma	NT
<i>Leptonychotes weddellii</i>	Foca de Wedell	LC
<i>Neovison vison</i>	Vison	LC
<i>Conepatus humboldtii</i>	Zorillo Patagónico	LC
<i>Chaetophractus villosus</i>	Quirquincho peludo Patagónico	LC

## Birds

Scientific name	Common name	Classification
<i>Anas platylea</i>	Pato cuchara	LC
<i>Anas specularis</i>	Pato anteojillo	NT
<i>Ardea cocoi</i>	Garza cuca	LC
<i>Asio flammeus</i>	Nuco	LC
<i>Asthenes anthoides</i>	Canastero del sur	LC
<i>Calidris canutus</i>	Playero ártico	EN
<i>Cinclodes oustaleti baeckstroem</i>	Churreta	VU
<i>Coscoroba coscoroba</i>	Cisne coscoroba	EN
<i>Cygnus melanocoryphus</i>	Cisne de cuello negro	EN, VU
<i>Gallinago paraguaiiae</i>	Becacina	LC
<i>Gallinago stricklandii</i>	Becacina grande	NT
<i>Heteronetta atricapilla</i>	Pato rinconero	LC
<i>Ixobrychus involucris</i>	Huairavillo	LC
<i>Larosterna inca</i>	Gaviotín monja	VU
<i>Larus modestus</i>	Gaviota garuma	VU, R
<i>Merganetta armata</i>	Pato cortacorrientes	NT
<i>Numenius borealis</i>	Zarapito boreal	CR
<i>Pelecanonoides garnotii</i>	Yunco	EN
<i>Phalacrocorax bougainvillii</i>	Guanay	NT
<i>Phalacrocorax gaimardi</i>	Lile	NT
<i>Pluvianellus socialis</i>	Chorlo de Magallanes	R
<i>Pterodroma externa</i>	Fardela blanca	EN
<i>Puffinus creatopus</i>	Fardela blanca	EN
<i>Rallus antarcticus</i>	Pidén austral	LC
<i>Spatula platylea</i>	Pato cuchara	LC
<i>Spheniscus humboldti</i>	Pingüino de Humboldt	VU
<i>Spheniscus magellanicus</i>	Pingüino de Magallanes	NT
<i>Eudiptes chrysochome</i>	Pingüino de penacho Amarillo	VU
<i>Eudiptes chrysolophus</i>	Pingüino macaroni	VU
<i>Pygoscelis papua</i>	Pingüino papúa	LC
<i>Strix rufipes</i>	Concón	NT
<i>Sula variegata</i>	Piquero	LC
<i>Tachyeres patagonicus</i>	Quetru volador	LC
<i>Tachyeres pteneres</i>	Quetru no volador	NT
<i>Thalassarche chrysostris</i>	Albatros de cabeza gris	NT
<i>Thalassarche melanophris</i>	Albatros de ceja negra	LC
<i>Anas bahamensis</i>	Pato gargantillo	LC
<i>Chloephaga melanoptera</i>	Piuquén	LC
<i>Chloephaga rubidiceps</i>	Canquén Colorado	EN
<i>Eudromia elegans</i>	Martineta	EN
<i>Fregata minor</i>	Ave fragata grande	VU
<i>Fregata grallaria</i>	Golondrina de mar de vientre blanco	EN
<i>Fulica cornuta</i>	Tagua cornuda	NT
<i>Fulica gigantea</i>	Tagua gigante	VU
<i>Larus serranus</i>	Gaviota andina	VU, R

Scientific name	Common name	Classification
<i>Laterallus jamaicensis</i>	Pidencito	LC
<i>Nesofregatta fuliginosa</i>	Golondrina de mar de garganta blanca	EN
<i>Oceanodroma markhami</i>	Golondrina de mar negra	EN
<i>Pandion haliaetus</i>	Aguila pescadora	VU
<i>Phoenicoparrus andinus</i>	Parina grande	VU
<i>Phoenicoparrus jamesi</i>	Parina chica	VU
<i>Plegadis chihi</i>	Cuervo de pantano	EN
<i>Plegadis ridgwayi</i>	Cuervo de pantano de la puna	NT
<i>Pterodroma defilippiana</i>	De Filippi's Petrel	VU
<i>Pterodroma longirostris</i>	Fardela blanca de Más Afuera	EN
<i>Pterodroma neglecta</i>	Fardela de Kermadec	EN
<i>Puffinus nativitatis</i>	Fardela de Pascua	VU
<i>Nycticryphes semicollaris</i>	Becacina pintada	EN
<i>Sterna lorata</i>	Gaviotín chico	EN
<i>Tinamotis ingoufi</i>	Perdiz austral	VU
<i>Xenospingus concolor</i>	Pizarrita	NT
<i>Anas bahamensis</i>	Pato gargantillo	LC
<i>Anas georgica</i>	Pato jergón grande	LC
<i>Ardea alba</i>	Garza grande	LC
<i>Ardenna creatopus</i>	Fadela blanca	EN
<i>Ardenna grisea</i>	Fardela negra	LC
<i>Arenaria interpres</i>	Layero vuelvepedras	LC
<i>Calidris alba</i>	Playero blanco	LC
<i>Calidris bairdii</i>	Playero de Baird	LC
<i>Calidris virgate</i>	Playero de las rompientes	LC
<i>Caracara plancus</i>	Traro	LC
<i>Catharacta chilensis</i>	Salteador chileno	LC
<i>Cathartes aura</i>	Jote de cabeza colorada	LC
<i>Charadrius falklandicus</i>	Chorlo de doble collar	LC
<i>Charadrius modestus</i>	Chorlo chileno	LC
<i>Chloephaga hybrida</i>	Caranca	VU
<i>Chloephaga picta</i>	Caiquén	LC
<i>Chloephaga poliocephala</i>	Cancuén común	LC
<i>Cinclodes patatgonicus</i>	Churrete patagónico	LC
<i>Columba livia</i>	Paloma doméstica	LC
<i>Coragyps atratus</i>	Jote de cabeza negra	LC
<i>Daption capense</i>	Petrel damero	LC
<i>Egretta thula</i>	Garza chica	LC
<i>Fregetta tropica</i>	Golondrina de mar de vientre negro Fregatta tropica	LC
<i>Fulmarus glacialisoides</i>	Petrel plateado austral	LC
<i>Haematopus ater</i>	Pilpilén negro	LC
<i>Haematopus leucopodus</i>	Pilpilén austral	LC
<i>Haematopus palliatus</i>	Pilpilén común	LC
<i>Halobaena caerulea</i>	Petrel azulado	LC
<i>Larus dominicanus</i>	Gaviota dominicana	LC

Scientific name	Common name	Classification
<i>Larus pipixcan</i>	Gaviota de Franklin	LC
<i>Leucophaeus scoresbii</i>	Gaviota austral	LC
<i>Lophonetta specularoides</i>	Pato Juarjual	LC
<i>Macronectes giganteus</i>	Petrel gigante antártico	LC
<i>Macronectes halli</i>	Petrel gigante subantártico	LC
<i>Mareca sibilatrix</i>	Pato real	LC
<i>Megaceryle torquata</i>	Martín pescador	LC
<i>Numenius phaeopus</i>	Zarapito común	LC
<i>Nycticorax nycticorax</i>	Huariravo común	LC
<i>Oceanites oceanicus</i>	Golondrina de mar de Wilson/fueguina	LC
<i>Pachyptila belcheri</i>	Petrel-paloma de pico Delgado	LC
<i>Passer domesticus</i>	Gorrión	LC
<i>Pelecanoides magellani</i>	Yunco de Magallanes	LC
<i>Pelecanus thagus</i>	Pelícano de Humboldt	NT
<i>Phalacrocorax atriceps</i>	Cormorán imperial	LC
<i>Phalacrocorax brasilianus</i>	Yeco	LC
<i>Phalacrocorax magellanicus</i>	Cormorán de las rocas	NT
<i>Phalaropus tricolor</i>	Pollito de mar tricolor	LC
<i>Phalcoenus chimango</i>	Tiuque	LC
<i>Podiceps major</i>	Huala	LC
<i>Podiceps occipitalis</i>	Blanquillo	LC
<i>Procellaria aequinoctialis</i>	Petrel de barba blanca	VU
<i>Procellaria westlandica</i>	Petrel de Westland	VU
<i>Pterodroma externa</i>	Petrel de Juan Fernández	EN
<i>Rollandia rolland</i>	Pimpollo común	LC
<i>Rynchops niger</i>	Rayador	LC
<i>Scelorchilus rubecula</i>	Chucao	LC
<i>Sephanoides sephanoides</i>	Picaflor chico	LC
<i>Spheniscus magellanicus</i>	Pingüino de Magallanes	NT
<i>Stercorarius parasiticus</i>	Salteador chico	LC
<i>Sterna hirundinacea</i>	Gaviotín sudamericano	LC
<i>Thalassarche eremita</i>	Albatros de Chatham	VU
<i>Thalasseus elegans</i>	Gaviotín elegante	NT
<i>Tringa flavipes</i>	Pitotoy chico	LC
<i>Turdus falcklandii</i>	Zorzal patagónico	LC
<i>Vanellus chilensis</i>	Queltehue común	LC
<i>Curaeus curaeus</i>	Tordo	LC
<i>Vultur gryphus</i>	Cóndor	LC
<i>Tachyeres pteneres</i>	Quetro no volador	NT
<i>Milvago chimango</i>	Tiuque	LC
<i>Tachycineta meyeni</i>	Golondrina Chilena	LC
<i>Xolmis pyrope</i>	Diucón	LC
<i>Enicognathus ferrugineus</i>	Cachaña	LC
<i>Sturnella loyca</i>	Loica	LC
<i>Phrygilus patagonicus</i>	Cometocinos	LC
<i>Carduelis barbata</i>	Jilguero	LC

## Fish

Scientific name	Common name	Classification
<i>Orestias chungarensis</i>	Karachi	EN
<i>Trichomycterus chungarensis</i>	Bagrecito	EN-R

In Chile, Cermaq uses predator nets at farms to avoid marine mammals and birds entering into the farm site and to prevent attacks that are stressful for the fish. In Chile, farming companies are required to report immediately to The Undersecretary of Fisheries and Aquaculture (Subpesca) the culling of any marine mammal at the farm. Stronger nets have been tested in order to reduce the interaction with wildlife, including stainless steel nets and PET monofilament nets. Both nets are more resistant to strain and to external forces, keeping their shape and reducing the risk of accidental entrapment. Nets for birds are installed at the farm sites to protect the fish, which are constantly assessed to check their structural function.

## Norway

In Norway, several species are included on the IUCN red list. From all species a total

of 13 birds, 1 mammal, 9 fish, 4 algae, 2 mollusks, 1 vascular plant and 3 coral species appear on the national conservation list with habitats in our area of operations. Of them the 13 species of birds and 1 Mammal species are considered to interact closely to our farming sites. The 14 species are categorized as critical endangered (CR) with 1 species, 5 endangered (EN), 3 vulnerable (VU) and 5 near threatened (NT).

The lists below provide the common name, scientific name and the risk category classification for each species.

Cermaq is currently revising this list based on an update to the IUCN red list in 2021. Cermaq notes the increasingly crucial role that biodiversity plays in sustainable operation.

## Birds

Scientific name	Common name	Classification
<i>Uria aalge</i>	Lomvi	CR
<i>Rissa tridactyla</i>	Krykkje	EN
<i>Uria lomvia</i>	Polarlomvi	EN
<i>Alca torda</i>	Alke	EN
<i>Sterna hirundo</i>	Makrellterne	EN
<i>Fulmarus glacialis</i>	Havhest	EN
<i>Cepphus grylle</i>	Teist	VU
<i>Fratercula arctica</i>	Lunde	VU
<i>Gavia adamsii</i>	Gulnebbblom	NT
<i>Larus canus</i>	Fiskemåke	NT
<i>Somateria mollissima</i>	Ærfugl	NT
<i>Oceanodroma leucorhoa</i>	Stormsvale	NT
<i>Stercorarius parasiticus</i>	Tyvjo	NT

## Mammals

Scientific name	Common name	Classification
<i>Lutra lutra</i>	Oter	VU

## Canada

In Canada, there are 146 species related to the general geographical location of Canadian operations, the ocean and/or farming operations. Of them, 15 are mammals, 5 reptiles' species, 7 fish and 126 birds. Many of the species have a broad distribution in the environment and may not interact directly with the facilities, however they were included into this mapping.

The list below include the scientific name, the common name and the risk category for the species which are in the Endangered, Near threatened and Vulnerable categories in the vicinity of Cermaq Canada's operations (Least concern and Data deficient were not included with a total of 87 bird species).

## Marine mammals

Scientific name	Common name	Classification
<i>Enhydra lutris</i>	Sea otter	EN
<i>Spilogale gracilis</i>	Western spotted skunk	LC
<i>Callorhinus ursinus</i>	Northern fur seal	VU
<i>Eumetopias jubatus</i>	Steller sea lion	NT
<i>Zalophus californianus</i>	California sea lion	LC
<i>Mirounga angustirostris</i>	Northern elephant seal	LC
<i>Balaenoptera borealis</i>	Sei whale	EN
<i>Balaenoptera musculus</i>	Blue whale	EN
<i>Balaenoptera physalus</i>	Fin whale	EN
<i>Megaptera novaeangliae</i>	Humpback whale	LC
<i>Eschrichtius robustus</i>	Gray whale	LC
<i>Physeter macrocephalus</i>	Sperm whale	VU
<i>Tursiops truncatus</i>	Common bottlenose dolphin	LC
<i>Delphinus delphis</i>	Short-beaked common dolphin	LC
<i>Globicephala macrorhynchus</i>	Short-finned pilot whale	DD

## Reptiles

Scientific name	Common name	Classification
<i>Caretta caretta</i>	Loggerhead Sea Turtle	VU
<i>Chelonia mydas</i>	Green Sea Turtle	VU
<i>Dermochelys coriacea</i>	Leatherback Sea Turtle	VU
<i>Lepidochelys kempii</i>	Kemp's Ridley Sea Turtle	CR
<i>Lepidochelys olivacea</i>	Olive Ridley Sea Turtle	VU

## Fish

Scientific name	Common name	Classification
Thunnus alalonga	Albacore Tuna	NT
Acipenser medirostris	Green Sturgeon	NT
Acipenser transmontanus	White Sturgeon	LC
Oncorhynchus nerka	Sockeye Salmon	CR
Cetorhinus maximus	Basking Shark	VU
Hexanchus griseus	Six Gilled Shark	NT
Galeorhinus galeus	Tope Shark	VU

## Birds

Scientific name	Common name	Classification
Chen canagica	Emperor goose	NT
Gavia adamsii	Yellow-billed loon	NT
Phoebastria immutabilis	Laysan albatross	NT
Phoebastria nigripes	Black-footed albatross	NT
Pterodroma inexpectata	Mottled petrel	NT
Ardenna griseus	Sooty shearwater	NT
Calidris pusilla	Semipalmated sandpiper	NT
Melanitta fusca	White-winged scoter	EN
Brachyramphus marmoratus	Marbled murrelet	EN
Clangula hyemalis	Long-tailed duck	VU
Phoebastria albatrus	Short-tailed albatross	VU
Ardenna creatopus	Pink-footed shearwater	VU
Ardenna bulleri	Buller's shearwater	VU
Synthliboramphus hypoleucus	Xantus' murrelet	VU

In Canada, Cermaq uses bird and predator nets at all farms throughout the production cycle to deter marine mammals. Farming operations in Canada are also required to report immediately to Fisheries & Oceans Canada (DFO) the culling of any marine mammal at the farm.

In British Columbia, the industry is not having a negative impact on the populations

of marine mammals. Harbour seal, Steller Sea Lion and Californian Sea line populations have increased considerably since they were protected in the 1970s and Humpback whale populations are expanding. More information can be found at [the BC Salmon Farmers Association Website](#).

# Appendix 6

## GRI Content index

In the table below you will find an overview of all indicators in Cermaq's Sustainability Report 2020, in accordance with the GRI Standards, Core option.

GRI Standard	Disclosure	Classification
GRI 102: General Disclosures 2016	102-1 Name of the organization	This disclosure cannot be omitted
	102-2 Activities, brands, products, and services	This disclosure cannot be omitted
	102-3 Location of headquarters	This disclosure cannot be omitted
	102-4 Location of operations	This disclosure cannot be omitted
	102-5 Ownership and legal form	This disclosure cannot be omitted
	102-6 Markets served	This disclosure cannot be omitted
	102-7 Scale of the organization	This disclosure cannot be omitted
	102-8 Information on employees and other workers	This disclosure cannot be omitted
	102-9 Supply chain	This disclosure cannot be omitted
	102-10 Significant changes to the organization and its supply chain	This disclosure cannot be omitted
	102-11 Precautionary Principle or approach	This disclosure cannot be omitted
	102-12 External initiatives	This disclosure cannot be omitted
	102-13 Membership of associations	This disclosure cannot be omitted
	102-14 Statement from senior decision-maker	This disclosure cannot be omitted
	102-16 Values, principles, standards, and norms of behavior	This disclosure cannot be omitted
	102-18 Governance structure	This disclosure cannot be omitted
	102-40 List of stakeholder groups	This disclosure cannot be omitted
	102-41 Collective bargaining agreements	This disclosure cannot be omitted
	102-42 Identifying and selecting stakeholders	This disclosure cannot be omitted
	102-43 Approach to stakeholder engagement	This disclosure cannot be omitted
	102-44 Key topics and concerns raised	This disclosure cannot be omitted
	102-45 Entities included in the consolidated financial statements	This disclosure cannot be omitted
	102-46 Defining report content and topic Boundaries	This disclosure cannot be omitted
	102-47 List of material topics	This disclosure cannot be omitted
	102-48 Restatements of information	This disclosure cannot be omitted
	102-49 Changes in reporting	This disclosure cannot be omitted
	102-50 Reporting period	This disclosure cannot be omitted
	102-51 Date of most recent report	This disclosure cannot be omitted
	102-52 Reporting cycle	This disclosure cannot be omitted
	102-53 Contact point for questions regarding the report	This disclosure cannot be omitted
	102-54 Claims of reporting in accordance with the GRI Standards	This disclosure cannot be omitted
102-55 GRI content index	This disclosure cannot be omitted	
102-56 External assurance	This disclosure cannot be omitted	

GRI Standard	Disclosure	Classification
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	This disclosure cannot be omitted
	103-2 The management approach and its components	This disclosure cannot be omitted
	103-3 Evaluation of the management approach	This disclosure cannot be omitted
Topic Specific Standards		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Applicable to Core option
	201-2 Financial implications and other risks and opportunities due to climate change	Applicable to Core option
GRI 202: Market presence 2016	202-2 Proportion of senior management hired from the local community	Applicable to Core option
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Applicable to Core option
	205-3 Confirmed incidents of corruption and actions taken	Applicable to Core option
GRI G3.1 FPSS 2016	FP9 Percentage and total of animals raised and/or processed, by species and breed type.	Applicable to Core option
GRI 301: Materials 2016	301-2 Recycled input materials used	Applicable to Core option
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Applicable to Core option
	302-2 Energy consumption outside of the organization	Applicable to Core option
	302-3 Energy intensity	Applicable to Core option
	302-4 Reduction of energy consumption	Applicable to Core option
GRI 304: Biodiversity 2016	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Applicable to Core option
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Applicable to Core option
	305-2 Energy indirect (Scope 2) GHG emissions	Applicable to Core option
	305-3 Other indirect (Scope 3) GHG emissions	Applicable to Core option
	305-4 GHG emissions intensity	Applicable to Core option
GRI 307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations	Applicable to Core option
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Applicable to Core option
	403-2 Hazard identification, risk assessment, and incident investigation	Applicable to Core option
	403-3 Occupational health services	Applicable to Core option
	403-4 Worker participation, consultation and communication on occupational health and safety	Applicable to Core option
	403-5 Worker training on occupational health and safety	Applicable to Core option
	403-6 Promotion of worker health	Applicable to Core option
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Applicable to Core option
	403-9 Work related injuries	Applicable to Core option
GRI 411: Rights of Indigenous People 2016	411-1 Incidents of violations involving rights of indigenous peoples	Applicable to Core option
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Applicable to Core option
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Applicable to Core option
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Applicable to Core option
GRI 419: Socioeconomic compliance 2016	419-1 Non-compliance with laws and regulations in the social and economic area	Applicable to Core option

Note that Cermaq discloses in accordance with the GRI Core option: for each identified material Topic, the organization should disclose the generic DMA and at least one indicator. Cermaq chooses to disclose multiple indicators for multiple topics.

**Material Topics not covered by GRI Standards**

Category	Disclosure name	Requirement level
Fish Health and Welfare	CEQ1 Fish Mortality	Cermaq Indicator- Material topic
	CEQ4 Medicine use	Cermaq Indicator- Material topic
	CEQ5 Vaccination program	Cermaq Indicator- Material topic
Feed sourcing and ingredients	CEQ 8 Raw Material Ingredients	Cermaq Indicator- Material topic
Biodiversity	CEQ 7 Escapes	Cermaq Indicator- Material topic
	CEQ 17 Birds and Mammals	Cermaq Indicator- Material topic
Biosecurity	CEQ2 Sea lice	Cermaq Indicator- Material topic
	CEQ6 Area Management Agreements	Cermaq Indicator- Material topic
Local communities	CEQ 11 Local Community Complaints	Cermaq Indicator- Material topic
Responsible farming	CEQ 3 Fallow time	Cermaq Indicator- Material topic
Certifications	CEQ 16 ASC	Cermaq Indicator- Material topic
Responsible business conduct	CEQ 12 Whistle Blowing Incidents	Cermaq Indicator- Material topic
Economic growth	CEQ 15 Country by Country Financial and Organizational Data	Cermaq Indicator- Material topic

# Auditor's report



Deloitte AS  
Dronning Eufemias gate 14  
Postboks 221 Sentrum  
NO-0103 Oslo  
Norway

Tel: +47 23 27 90 00  
Fax: +47 23 27 90 01  
www.deloitte.no

To the Board of Directors of Cermaq Group AS

#### INDEPENDENT AUDITOR'S ASSURANCE REPORT ON THE CERMAQ SUSTAINABILITY REPORT 2021

We have been engaged by Cermaq Group AS ("Cermaq") to provide limited assurance in respect of the Cermaq Sustainability Report 2021 ("the Report"). Our responsibility is to provide a limited level of assurance on the subject matters concluded on below.

#### Responsibilities of the Board of Directors

The Board of Directors of Cermaq is responsible for the preparation and presentation of the Report and that it has been prepared in accordance with the GRI Standards, Core option, and other reporting criteria described in the Report. They are also responsible for establishing such internal controls that they determine are necessary to ensure that the information is free from material misstatement, whether due to fraud or error.

#### Auditor's responsibilities

Our responsibility is to express a limited assurance conclusion on the information in the Report. We have conducted our work in accordance with ISAE 3000 (Revised) Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board.

Deloitte AS is subject to International Standard on Quality Control 1 and, accordingly, applies a comprehensive quality control system, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Considering the risk of material misstatement, our work included analytical procedures and inquiries with management and individuals responsible for sustainability management, as well as a review on a sample basis of evidence supporting the information in the Report. In our work, we have focused in particular on the key indicators (CEQ Indicators) and the energy and greenhouse emissions indicators presented in the Report, as well as indicators submitted to the Global Salmon Initiative (GSI) for 2021.

We believe that our work provides an appropriate basis for us to provide a conclusion with a limited level of assurance on the subject matters.

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Medlemmer av Den norske Revisorforening  
Organisasjonsnummer: 980 211 282

**Conclusions**

Based on our work, nothing has come to our attention causing us not to believe that:

- Cermaq has established management processes and systems to manage material aspects related to sustainability, as described in the Report.
- Cermaq has applied procedures to identify, collect, compile and validate information for 2021 to be included in the Report, as described in the Report. Information presented for 2021 is consistent with data accumulated as a result of these procedures and appropriately presented in the Report.
- Cermaq applies a reporting practice for its sustainability reporting aligned with the Global Reporting Initiative (GRI) Standards reporting principles and the reporting fulfils the Core option according to the GRI Standards. The GRI Content Index presented in the Report appropriately reflects which of the GRI Standards disclosures and other disclosures related to material topics that are reported in the Cermaq Sustainability Report 2021.

Oslo, 20 May 2022  
Deloitte AS

**Reidar Ludvigsen**  
State Authorised Public Accountant

**Frank Dahl**  
Sustainability expert





