

SCHEDULE 6 - CODE OF CONDUCT FEED SUPPLIERS

INTRODUCTION

Cermaq is committed to upholding high standards related to the social and environmental aspects of our business. The Cermaq Supplier Code of Conduct - Feed Suppliers has been established to ensure these high standards are maintained throughout the feed supply chain. This document describes the minimum standards that all Cermaq's feed suppliers are expected to uphold. Cermaq in turn requires our feed suppliers to obtain equivalent standards from their goods and service suppliers.

In addition to the Code of Conduct specific to feed suppliers, our general Code of Conduct for Suppliers is applicable and can be found on our website www.cermaq.com.

CERMAQ EXPECTS ITS FEED SUPPLIERS TO COMPLY WITH THE REQUIREMENTS DESCRIBED BELOW.

We also require our suppliers to issue Supplier Quality Assurance (SQA) statements confirming compliance with this feed suppliers' code of conduct generally and for selected topics upon specific requests. The statements should be renewed annually at the minimum.

2. RESPONSIBLE SOURCING AND SUSTAINABILITY

Feed Suppliers to Cermaq are obliged to have a Responsible Sourcing Policy that complies with the following requirements:

Soy, or other relevant crops with a deforestation impact shall be:

- Sourced from deforestation free supply chains certified to the below standards or relevant binding agreements approved by Cermaq. Relevant certifications are the Roundtable for Sustainable Soy, ProTerra, or equivalent and certificates shall be made available upon request
- The Supplier shall comply with all recognized crop moratoriums and local laws
- The Supplier shall promote deforestation free raw materials throughout the company also in other business units than fish feed

Fish meal and fish oil shall be sourced only from:

- Fisheries that are regulated and monitored as being sustainable
- All fish meal and fish oil shall be sourced from either certified fisheries or fisheries that are undertaking a FIP¹ process overseen by the Marine Trust
- The proportion of Fishmeal and fish oil sourced from certified fisheries under a scheme that is ISEAL member (e.g., Marine Stewardship Council) or IFFO Responsible Supply of Fishmeal and Fish Oil programs shall be at least the minimum requirement for certification of ASC and BAP
- Non IUU catch (Illegal, Unreported, and Unregulated) or species categorized as vulnerable, endangered or critically endangered according to the IUCN red list of threatened species as required by the ASC standard
- Products that meet with the FishSource score acceptable levels for each species used as feed ingredient as required by the ASC standard
- All fish oils originating from North Atlantic fisheries are expected to go through a process where contaminants are reduced to a minimum. Whenever possible, Cermaq promotes the use of natural antioxidants.
- The Supplier shall promote responsible environmental management of small pelagic fisheries

¹ <https://www.marin-trust.com/programme/improver-programme/accepted-fips>

Cermaq has committed to a 35% reduction in absolute Scope 1, 2 and 3 greenhouse gas emissions by 2030. An important component of Scope 3 emissions is emissions from feed. The Supplier must strive to reduce the GHG emissions of all raw materials through their own supply chain and their own operations. The Supplier is required to submit data on GHG emissions (as specified in the feed contract) on a regular basis.

2. RAW MATERIAL COMPOSITION

The Supplier is expected to disclose the type of raw material and country of origin. In case of any event that requires the Customer to share further information with a third party (including, but not limited to a food safety incident, media, NGOs requests or similar) the Supplier will provide the name of their supplier to the Customer without delay. The Customer will not share the information with a third party unless deemed necessary. An exception related to the name of Supplier is accepted if IP (Intellectual Property) rights or any laws are violated. Information about raw materials approved by the feed supplier shall be presented to Cermaq on at least an annual basis and will include:

- Fishmeal and fish oil inclusion rate
- Type and inclusion rate of all non-marine ingredients used at inclusion rates over 10% (BAP requirement)

Introduction of new raw materials (not on the mentioned approved list) will require notification and approval by Cermaq prior to delivery.

3. TRACEABILITY

The traceability systems shall as a minimum be in compliance with local and national laws and regulations in the producing country and the markets where the product is sold. The Supplier shall have an ingredient traceability system in place that has been audited and certified by a third party and must be able to trace the shipment of feed from the manufacturer to the point of relinquishing custody to Cermaq. Cermaq shall be able to audit the system upon request.

The Supplier must be able to ensure traceability of all feed ingredients, such as, but not limited to:

- Marine ingredients traceable back to the source fishery
- Soy traced back to the region grown
- Pigments traced back to the producer
- Vitamins and minerals traced back to the producer

An exhaustive list of ingredients, and the origin, should be delivered and presented to Cermaq on an annual basis. Traceability systems shall be electronic and relevant data available to Cermaq on a regular basis or upon specific requests. The data format shall follow Cermaq specifications.

4. FOOD SAFETY

An elevated heat step must be incorporated into the manufacture of the feed to reduce the risk of biological contamination. The Supplier shall have a control program in place for food safety that meets or exceeds the requirements in local and national laws. The Supplier must guarantee no use of prohibited and unauthorized substances in the process and in raw materials

The methods used for analysis shall be certified and only accredited laboratories should be used. The data should be available to Cermaq on a regular basis and upon specific requests. Cermaq shall be entitled to perform audits and check the analysis conducted by the feed supplier

The Supplier warrants that the feed has such content that it is in compliance with local legal laws and regulations in the country where the feed is produced and is able to produce evidence of the contents of the feed upon request from Cermaq. Such evidence should be readily available upon demand. The Supplier warrants that the contents of the feed are in compliance with the regulations in the countries where Cermaq products are currently produced or sold by the Cermaq entity in question, e.g.,

European Food Safety Authority (EFSA), FDA (US Food and Drug Administration), CFIA (Canadian Food Inspection Agency) regulations and relevant authorities in for example, Sadia Arabia, UAE, Qatar, Israel, Canada, Brazil, Argentina and selected Asian countries².

Cermaq expects the Supplier to have an ALARA (As Low As Reasonable Achievable) - target for presence of all contaminants negative for human health, such as Dioxins, dl-PCB s and similar. Levels should be at the lowest levels possible taking into account the use of available technology and available raw materials.

5. FEED QUALITY: DECLARATION AND CONTROL OF NUTRIENT CONTENT AND PHYSICAL QUALITY

The Supplier is to have an electronic system in place that allows for transferring data about declared values as well as provide a basis for conducting audits. Relevant data is to be made available to Cermaq on a regular basis and upon specific requests. Relevant data may include, but not be limited to:

- Average inclusion rate of fishmeal and fish oil
- Average percentage of fishmeal and fish oil sourced from wild capture/reduction fisheries
- Average protein content
- Average phosphorus content

The Supplier is to guarantee a nutrient composition on specific parameters such as, but not limited to, omega-3 (EPA/DHA), pigment, fat, digestible protein, and digestible energy. The Supplier must guarantee technical qualities supporting the production process at the farm such as, but not limited to, percentage of fines in the feed at point of entry below 1% by weight of the feed³, no mold and free of fat leakage. Discrepancies should always be compensated in line with the feed agreement and maximum response time should be one month from Cermaq complaint is received.

6. MANAGEMENT SYSTEMS AND PROCEDURES

Cermaq recommends suppliers to have a management system in place that addresses areas such as, but not limited to, Environmental, Occupational Health and Safety, Food safety and Quality management. The Supplier's management system should preferably be certified to a recognized standard such as ISO.

All feed mills should operate according to HACCP principles and be certified according to minimum ISO 22 000 or a GFSI⁴ recognized certification program. In the event that an equivalent standard is used in lieu of a recognized standard, such equivalence will be certified by an independent third-party auditor.

In addition, the Supplier shall meet the requirements, or have certifications in place if a feed standard is available, related Cermaq certifications (relevant for feed suppliers) at all times including, but not limited to:

- Norway: Aquaculture Stewardship Council (ASC) and Global G.A.P.
- Canada: Aquaculture Stewardship Council (ASC) and Best Aquaculture Practices (BAP)
- Chile: Aquaculture Stewardship Council (ASC), Global G.A.P. and Best Aquaculture Practices (BAP)

The Suppliers is to have a claim handling function in place for efficient and prompt handling of claims and compensations. In case of serious incidents such as, but not limited to, pollution, contamination,

² Vietnam, China, Hong Kong, Japan, Singapore, Malaysia, South Korea, Philippines

³ ASC Aquaculture Stewardship Council requirement

⁴ <https://mygfsi.com/>

human rights breaches and fatal accidents, the Supplier is expected to notify the Cermaq as soon as possible. The Cermaq also expects the Supplier to have whistle blowing and crisis management procedures in place.

7. CERMAQ SUSTAINABILITY REPORTING

As part of Cermaq sustainability reporting, Cermaq discloses information about the feed used in Cermaq's production. In addition to raw material composition and origin mentioned in section 2.0, Cermaq expects the Supplier to disclose and provide information on energy and GHG emissions for the feed company as a whole in addition to the energy and GHG emissions related to the feed supplied to the different farms⁵. The information should be provided electronically in line with agreed deadlines between the Supplier and Cermaq in the feed contract.

8. SUPPLIER FOLLOW-UP PROGRAMME

Cermaq expects that the feed supplier identifies and performs audits of its critical suppliers on a regular basis and shares information with Cermaq upon request. Such audits, and the frequency of the audits, should be based on a risk assessment framework, which will be divulged in writing to Cermaq. Cermaq expects the audit to focus on social and environmental aspects of any production as well as transparency, quality and food safety. In addition, Cermaq shall be allowed to perform own audits of the same Supplier upon request.

9. CERMAQ CUSTOMER FOLLOW-UP

Cermaq's customers have from time-to-time requests related to feed and Cermaq's feed suppliers, and Cermaq expects that these requests are prioritized and responded to by our feed suppliers within a reasonable time limit. In addition, the Supplier must allow access to data, documentation and dedicated personnel to respond to questions that might arise.

10. IMPLEMENTATION

The Supplier that is in breach with the Cermaq Code of Conduct for feed suppliers can be rejected as a Supplier to Cermaq and can be disqualified for tenders. However, if Supplier is non-compliant with the above requirements, Cermaq may choose to work with the Supplier to obtain improvements and end the Supplier relation if the supplier cannot demonstrate progress and improvements. In case of severe and systematic breach of this feed Code of Conduct, Cermaq is entitled to terminate the feed delivery agreement.

In the event of an announced or unannounced audit of the Supplier for the purpose of verifying compliance with the requirements in this document, Cermaq personnel, or consultants engaged by the Cermaq, shall have access upon request to any part of the premises where work under a contract is being performed. The Supplier is expected to maintain appropriate records to demonstrate conformance with the requirements where relevant. Cermaq's feed suppliers are also expected to communicate the requirements to its employees and other sub-suppliers where relevant.

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⁵ Aquaculture Stewardship Council (ASC) requirement