Foto: Chris Martinussen

2019

Sustainability report

NOVA sea

One of our farms, outside Træna

Lovund

– Where the adventure began. The first farmed salmon in Northern Norway came here in 1972. Our founder Steinar Olaisen believed in this project, and his optimism carries on to this very day!

From the arrival of our first salmon to Lovund in 1972, Nova Sea has developed into a fully integrated salmon farmer that encompasses the whole value chain from broodstock to market. At present Nova Sea AS is one of Northern Norway's largest producers of farmed salmon. Our headquarters and processing facilities are located on Lovund in Lurøy municipality, while our farms are spread along the coast of Nordland County, from Gildeskål in the north to Vega in the south. Nova Sea has joint operations with the local salmon farming companies of Tomma Laks AS, VegaLaks AS and Vega Sjøfarm AS. Local ownership and growth, together with sustainable operations are the foundations of Nova Sea. We wish to operate along the coast of Nordland for many years, so naturally we want to contribute positively to the local community and have an interest to take good care of our common coastal environment that provides us with excellent growth conditions for our salmon. This is also reflected in our vision.

– "The perfect balance" is the vision of Nova Sea AS – meaning the balance between **people, biology** and the **environment**. Each year, Nova Sea publishes a report with an overview of how we perform according to our own goals, governmental laws and regulations on environment, quality, food safety and animal welfare .

We hope you enjoy reading it, and experience that even though we have a strong focus for efficiency and the streamlining of production costs, this never comes at the expense of quality, fish health or the environment.

12 Community engagement

Here you can read more about our work to be a better neighbor to the people in the local communities where we operate. In 2019 we held town hall meetings with stakeholders in villages all along the coast, met students at career expos, supported local sports teams and organizations and more.

34 Human Resources

This section showcases the excellent work of our HR-department. They help ensure that the work day is safer, and that the rights of all employees at Nova Sea are supported.

46 Fish health & Welfare

Good fish health and animal welfare are keystone issues in our company. Our production is based on our salmons' needs and welfare and is adapted to their biological requirements.

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The perfect balance

Since its foundation by the salmon farming pioneer Steinar Olaisen in the 1970s, Nova Sea has been a company with a vision: "The Perfect Balance". This balance, between people, biology and the environment, has laid the foundation for how we operate at present and also for all of our company's future policies and initiatives regarding sustainability.

Tom Eirik Aasjord, CEO of Nova Sea AS

Although locally rooted – we are part of a global community

Even though we are anchored to local communities dotted along the coast of Helgeland in Northern Norway, we acknowledge that we are part of an international community and understand that our operations have an impact both locally and on a global scale. This realization guides our focus and pushes us even more towards the forefront of our industry in sustainability and environmentally responsible practices.

Our vision complies with the UN sustainability goals

The United Nations announced their 17 Sustainable Development Goals (SDGs) in 2015, and with the plan to achieve them by 2030 leading to "a better and more sustainable future for all." The UN has clearer than ever stated that sustainability is more than nature alone – it´s about a healthy balance between environment, society and economy. As is clear from our vision – the perfect balance - we could not agree more. To contribute to the achievement of these important SDGs, Nova Sea has worked towards implementing many of these goals throughout all levels of our company, from the boardroom to the cage edge and from the ship's deck to the processing floor, and have singled out the following four goals to be prioritized in our strategy: 12 (Responsible Consumption and Production), 13 (Climate Action), 14 (Life Below Water) and 15 (Life on Land) as being critical to our goals and strategies for the next 5 years. We also have a continuous focus on goals 2 (Zero Hunger), 3 (Good Health and Well-Being), 8 (Decent Work and Economic Growth) and 9 (Industry, Innovation and Infrastructure) as they relate to our operations. Our efforts to contribute or improve on these areas is exemplified throughout this sustainability report, and you can find the logos of different SDGs attached to their relevant metrics.

Special focus on the oceans and the rainforest

In addition to our work towards achieving various SDGs, we are also signatories to the UN Global Compact on Sustainable Ocean Principles and the Statement of Support for the Cerrado Manifesto. The former provides companies and policy makers with a number of tangible objectives to address ocean sustainability challenges, and the latter is a statement supporting the moratorium on deforestation within the Cerrado region of the Amazon rainforest.

Certified according to the most stringent standards

Salmon farming as it is done in Norway is by far one of the most efficient and sustainable methods for large scale protein production, but as is conclusive from the UNs sustainability goals – we all need to contribute more. And in line with our goal to continuously improve, certifications have always been important to our company, as they push us and other farmers towards sustainable improvements at all levels of production. They are also an opportunity to showcase (via audits and the public reporting of data) the important and excellent job done by the women and men on our farms, at our processing facilities and in our offices. While we have worked a number of years with GlobalGap, we began certifying our farms with the Aquaculture Stewardship Council (ASC) salmon standard in early 2018. Both standards have a focus on the environment and the need for systems for internal control, but the ASC standard excels in its requirements for emissions-accounting, sustainable feed ingredients and biodiversity. Additionally, the ASC standard has dedicated two entire chapters for social responsibility towards our employees, in the products and services that we purchase from our suppliers and with the local communities near our farms. This is important, as it creates a ripple effect of improvements outside of our organization, to our suppliers and to society as a whole, leading to a more sustainable community regionally, nationally and internationally. We have currently certified nearly 80% of our farms with the ASC salmon standard and are working towards the ambitious goal of 100% certification within 2020.

Continued solid efforts

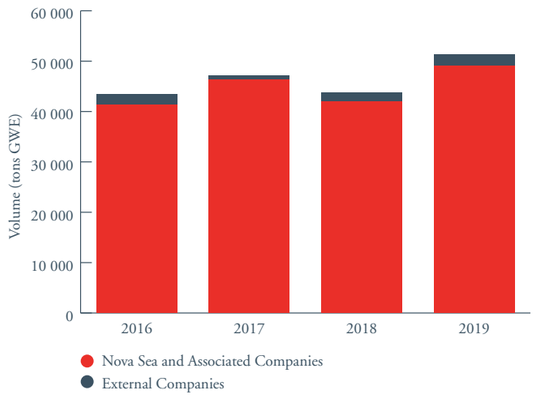
We have attained a number of concrete goals to improve our sustainability the last few years, like the electrification or use of hybrid-solutions on 100% of our feeding barges, the purchasing of green certificates for the electricity we use and the participation in beach cleanups along the coast. As you will learn from reading this report, we have also reached some important goals during 2019, for instance reduced energy use and CO_2 emissions per produced volume of fish. Many of our efforts thus far have been possible because of the systems we have built to acquire more knowledge about what we are doing well, and where we can improve. To continue progressing requires more insight, and we have an ambitious goal of implementing SCOPE 3 accounting in 2020. This will allow us to set concrete goals in 2021 to reduce emissions that take place because of our production, outside of our company via feed-production and the transport of our salmon to market.

It is clear that the solid efforts of everyone working in Nova Sea has already resulted in great achievements. I am grateful and excited for my new role as CEO, and look forward to continue the solid efforts and contribute to further achievements for Nova Sea in 2020!

Regards,
Tom Eirik Aasjord
CEO

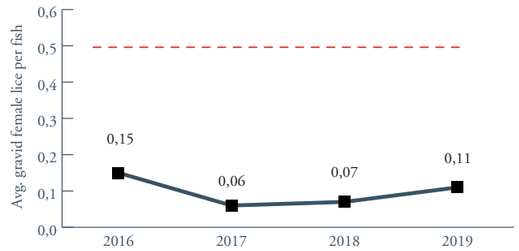
Our operations are locally anchored, and our farms are dotted around small islands, inside isolated fjords and along the rugged coastline of Helgeland

Biomass processed (tons)

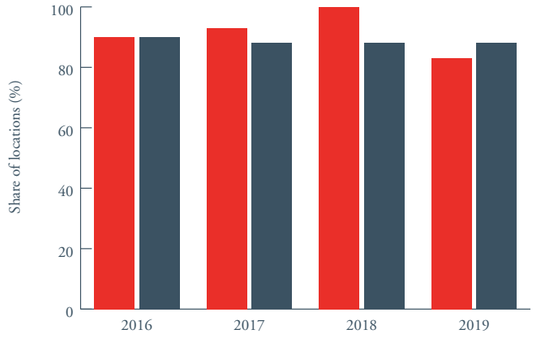


Fish health: Salmon lice per fish

There are several salmon lice thresholds. The general requirement is 0.5 adult female lice per fish per farm

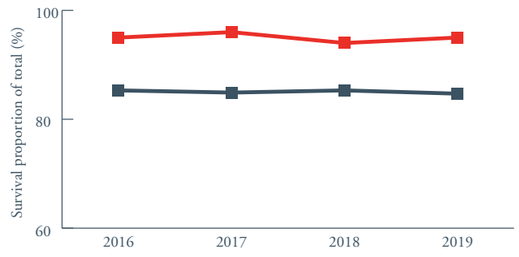


Share of locations with *Very good* and *Good* environmental status*



*Environmental condition under farm based on sediment test «MOM-B»
Source: Average Norway: BarentsWatch / Fiskeri dir.

Survival during sea production



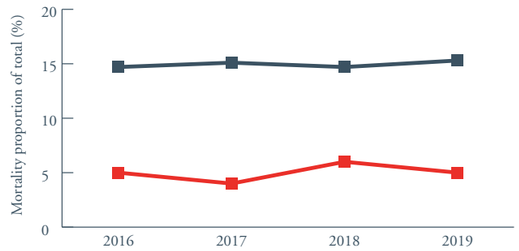
Source Average Norway:
BarentsWatch / Fiskeri dir.

Escaped salmon: unintended releases

2016	2017	2018	2019
8.911	0	20	0

0 g Antibiotics use
2016 - 2019
no use of antibiotics in production

Mortality rate



Source Average Norway:
BarentsWatch / Fiskeri dir.

Community engagement

Rural coastal communities, for the present and the future.

Small communities, big opportunities
Nova Sea AS was established on the small island of Lovund, near the Arctic Circle on the Helgeland Coast of Northern Norway. Our main offices and processing facilities are still located on Lovund, and our 24 farms stretching from the municipalities of Gildeskål in the north to Vega in the south are dotted around small islands, inside isolated fjords and along rugged coastlines.

These rural areas had experienced long periods of population decline until the establishment of aquaculture in the 1970s. Jobs, in an exciting and new branch, made it possible for the youth in these communities to remain, and reversed a decades long trend of "urban-flight." We in Nova Sea know that the local youth are the future of our company and invest heavily in their education and in making their communities attractive places to live.

Investing in the future
We participate in a number of job fairs at schools and universities all over Helgeland, where representatives from different departments in our company meet up to speak with young people about aquaculture and employment opportunities. An open invitation to visit our farms and facilities is in place, and many schools make use of it and bring their students to experience salmon aquaculture firsthand, and to hear stories from Nova Sea's employees about career opportunities in the sector.

We also know that for the youth to remain that these communities must be attractive places to live. We therefor do our best to achieve this through sponsoring of local clubs and activities, like the youth club at Fagervika or the youth concert in Meløy.

Combining the practical with the theoretical
Nova Sea, in partnership with Helgeland Regionråd, Sandnessjøen High School and fellow salmon farmers Mowi and Let Sea, is also involved in a unique opportunity for many high school students: YSK tilbudet, a combined vocational and theoretical education opportunity. Through this program, students combine a work and study week, going to school 3 days a week and working in a company 2 days a week the first three years, and going to school 2 days a week and working in a company 3 days a week the final year. Students learn all of the "usual" subjects at school (English, Norwegian, history, mathematics, etc.), as well as having classes in the field of aquaculture. They then get to use this education, hands on, two days a week working in a local company. When the students are finished with the program, they are ready with a vocational education and practical experience to begin working in aquaculture. At the same time, they are also fully qualified to go directly to the university, meaning they can study further as a specialist within the field of aquaculture, or change career paths if they so choose to an unlimited number of possibilities. We currently have 4 students participating in this program on our farms: 1 in Sjona municipality, 1 in Vega municipality and 2 in Tjøtta municipality.

We will continue to participate in this important educational opportunity, that ensures steady employment and bright opportunities for the youth of small communities along the coast of Northern Norway.

Students are invited to Nova Sea to learn more about aquaculture practices. Here from a visit at Nordland Rensefisk.

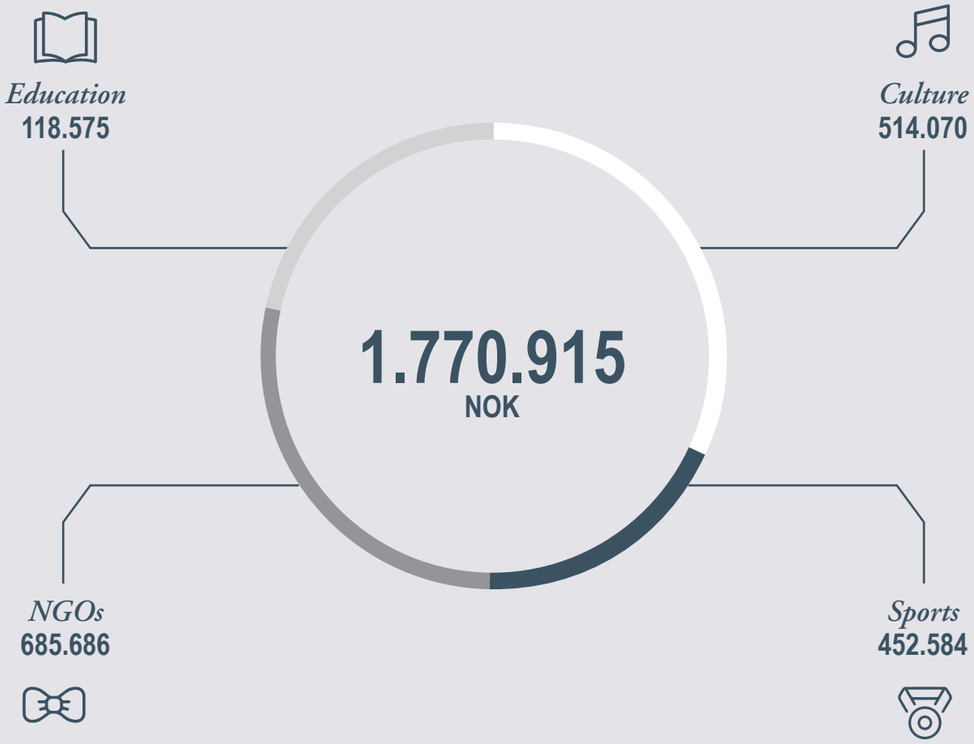
Tanzania project

Translated as the Tanzania project, Tanzaniaprosjektet is a project that has a focus on the rebuilding and improving of schools in Tanzania. Nova Sea has been involved with the project for a number of years now, which has refurbished schools (especially girls' schools) focusing on education within the fisheries sector. In 2019, Nova Sea donated 58.000 NOK to the project, which was used to construct living quarters for teachers at one of the schools. We also donated for the purchase of a school bus to take children to and from school, and for AV equipment for their education center. We're proud to be able to contribute to a project that is doing so much positive in the lives of youth in these small communities in Tanzania. You can find out more about the project on their webpage (in Norwegian), https://tanzaniaprosjektet.no/.

In the same boat

In the same boat is a project that is dedicated to beach cleaning, knowledge collection, awareness and communication. Young adults from around the world volunteer to spend time cleaning up beaches along the coast of Norway, and the project has a five-year plan to clean 20.000 beaches. Statistics on the waste is collected and shared with local communities and industry partners so as to try to find ways to work together to reduce further plastic waste making its way to our oceans. Nova Sea partnered with Inthesameboat, fellow farmers Mowi and LetSea, as well as the waste management company SHMIL, to contribute our time and logistics in the collection of waste near our farms along the coast of Helgeland. We also contributed 50.000 NOK to Inthesameboat, to help them continue their beach cleaning efforts into the future. More information about Inthesameboat can be found on their webpage, https://www.inthesameboat.eco/.

Community engagement in numbers



Nova Sea sponsors many local athletes, community organizations, as well as larger international NGOs such as the Tanzaniaprosjektetet. In total we sponsored close to 1.8 million NOKs (approximately 160 000 EUROs) in 2019, distributed as illustrated in graphic above.

Energy use and CO_2 - Emissions

Farmed salmon is one the most energy efficient and climate friendly farmed animals. But in accordance with the goals of the UN further reductions are top priorities in Nova Sea. Our efforts have started to pay off, and in 2019 both energy use and CO_2 emissions per produced fish volume was reduced as compared to 2018.

An increase in efficiency and resulting reductions in energy use are of the upmost importance if we are to tackle the greatest challenge of our times; the climate crisis. A reduction in energy use leads to a decrease in emissions, vital to reducing our total carbon footprint, and they also often have the added benefit of being cost saving in the long run for companies that implement policies or invest in new technologies to improve them. As shown in the tables and text in this section, we currently report SCOPE 1 and 2 emissions, but we have a goal to expand our climate accounting further to take into account SCOPE 3 emissions from what are most likely the two largest contributors to our total footprint: Feed and transport of salmon to market. We hope to begin reporting this information from Q2 2020, and to be able to include it into next year's sustainability report.

A higher total use of energy, but improvements in energy efficiency

Power consumption in 2019 was 11% higher than in 2018 but diesel consumption was 4% lower. Overall, we used 2% more energy in 2019 compared to 2018. We produced about the same amount of salmon in Q4 2019 compared to the same quarter last year, but we harvested significantly more (about 5000 tons). If we look at efficiency throughout the year, we were significantly better off with 3.96 GJ / ton in 2019, compared to 4.55 GJ / ton in 2018. Much of the explanation for the clear improvement in efficiency is an addition of 9,000 tons produced via the same means of production.

We set goals for a 10% improvement in energy efficiency in 2019, and summaries for the different departments are shown in the following table:

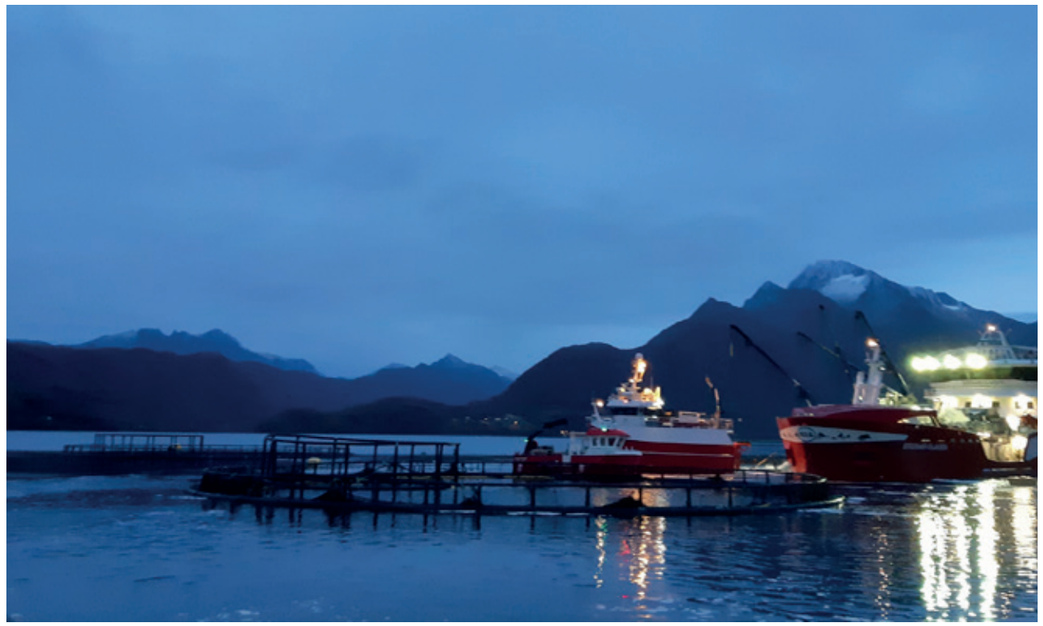
Department	GJ per ton LWE, 2019	GJ per ton LWE, 2018	Difference
Sea production (farms)	0,80	1,00	-20%
Processing facilities	0,44	0,44	0%
Wellboats	1,41	1,68	-16%

It is gratifying to see that we have become more efficient in our production. Efficient and good production is the foundation of sustainable operations, and this is very much true for the gains we have seen in 2019 which are related primarily to increases in production. We did not reach the target of 10% efficiency in our processing facilities. At least some of the contribution here is due to the new administration building that was built in 2019. The total CO_2 emissions for Nova Sea decreased by 1% between 2019 and 2018. Given the considerably higher production volumes in 2019 compared to 2018, the emission per kg of salmon produced is reduced from 0.44 to 0.37 kg CO_2. Overall, we have thus become 16% more climate efficient in 2019 compared to 2018, contributing to gains towards achieving the UNs SDGs 3, 12, 13, 14 and 15.

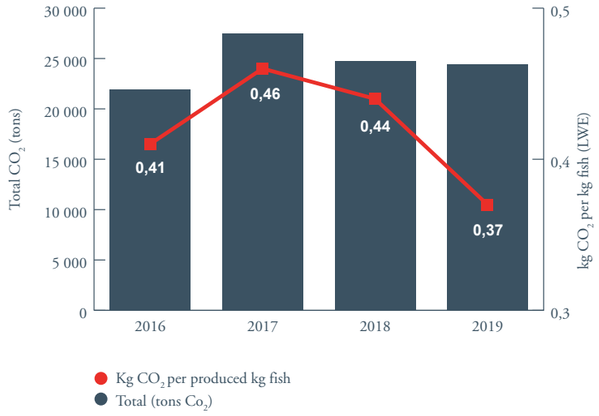
Implementation of hybrid solutions and green certificates

We are also very pleased to be in the process of developing a hybrid solution for a total of 4 feeding barges. We have the equipment in place and the installation work is now underway at the different farms. We hope to see the effects of the hybridization already from Q2 2020. The implementation of these hybrid systems means that 100% of our farms are either on the electrical grid or using a hybrid system. This means a significant overall reduction in diesel consumption and CO_2 emissions at a company level. As an example, the implementation of one hybrid system for a full production cycle is estimated to reduce diesel use by over 80.000 L, thereby reducing CO_2 emissions by approximately 215.000 kg per farm.

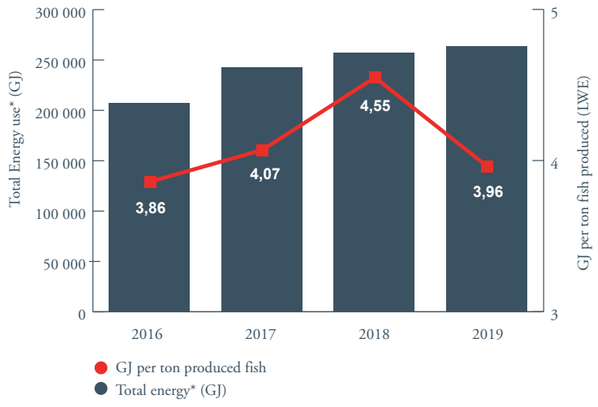
In addition, a decision was made to purchase green certificates for the electricity at Helgeland Smolt AS throughout 2020. This means that the indirect climate emissions from electricity consumption will be reduced by 99% and the emission reduction from smolt alone will be reduced by around 15,000 tons CO_2 (2019 numbers), which is equivalent to about 100 flights from Oslo to New York with a passenger jet with 264 passengers on board. The effects can already be seen in our 2019 report, as the green certificates applied to electricity purchased in November and December 2019.



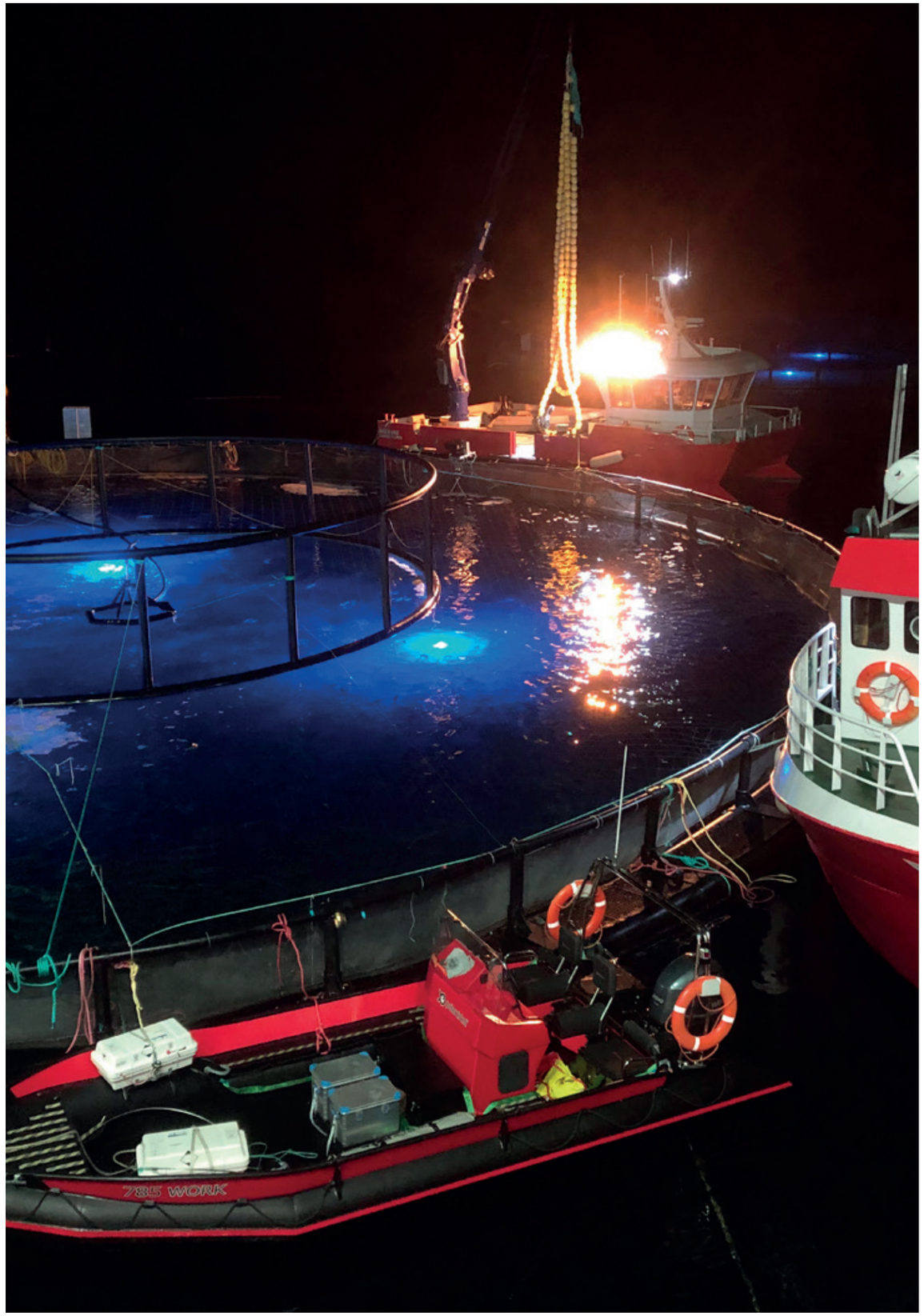
CO_2 – Emissions Nova Sea



Energy use Nova Sea



*Total: Included associated companies/services; smolt facilities, wellboats etc.



What is a gigajoule (GJ)?

A gigajoule is a unit for measuring energy.

One GJ is equal to 277,8 kWh.

1 GJ of electricity can:

Brew 1000 pots of coffee

Light a lightbulb for 6 months

Overview Energy use – Nova Sea	2016	2017	2018	2019
Processing facilities (GJ)	23 662	23 650	22 969	26 653
Sea production (GJ)	58 887	54 930	52 924	51 064
Wellboats (GJ)	47 667	86 682	90 414	89 856
Service fleet (GJ)	14 106	14 185	16 452	18 020
Total for Nova Sea * (GJ)	207 687	242 929	257 084	263 411
Per ton produced fish (GJ per ton LWE)	3,86	4,07	4,55	3,96
Purchased electricity				
Processing facilities (kWh)	6 565 381	6 457 182	6 341 915	7 364 782
Feeding barges and admin (kWh)	2 847 406	3 558 497	4 156 037	4 558 656
Total for Nova Sea, incl smolt fac.** (kWh)	25 630 698	27 104 244	29 936 236	33 151 373
Fuel Diesel use				
Processing facilities (L)	739	11 170	3 816	3 848
Sea production (L)	1 343 256	1 163 524	1 076 310	957 263
Wellboats (L)	1 316 775	2 394 527	2 497 636	2 482 203
Service fleet (L)	389 667	391 864	454 485	497 789
CO_2				
Processing facilities (kg CO_2)	3 299 000	3 452 049	3 307 956	3 839 933
Sea production (kg CO_2)	5 001 000	4 687 833	4 547 965	4 493 328
Total Nova Sea* (kg CO_2)	21 929 773	27 480 992	24 756 609	24 403 393
Per kg produced fish (kg CO_2 per kg LWE)	0,41	0,46	0,44	0,37

*Included associated companies/services; smolt facilities, wellboats etc.
**We have changed "total purchased electricity, incl. smolt facilities" after 2017. Starting in 2018, we only report the electricity used in the production of smolt that Nova Sea and its associated companies have purchased.

Certifications

Certifying our salmon is a way to strive for even stricter requirements than those we have an obligation to follow via Norwegian legislation. It leads to a better environment in the sea, a safer workplace for our employees, and is a seal of quality for our customers that shows the high goals that we have achieved.

Farm specific certification: 16 of Nova Sea's farms are now certified:

- Renga S (Rødøy municipality)
- Rensøya N (Træna municipality)
- Kalvhylla (Vevelstad municipality)
- Bukkøya Ø (Rødøy municipality)
- Stokkasjøen (Vevelstad municipality)
- Nordbotnet (Nesna municipality)
- Kokvika (Lurøy municipality)
- Svinvær (Rødøy municipality)
- Sundsøy (Dønna municipality)
- Skonseng (Vefsn municipality)
- Skogsholmen (Vega municipality)
- Storvika (Meløy municipality)
- Buktodden NØ (Rana municipality)
- Hjartøy N (Nesna municipality)
- Hestholmen N (Gildeskål municipality)
- Igerøy Ø (Vega municipality)

Nova Sea has been certified with the Global GAP IFA Aquaculture standard since 2008, at our farms and our processing facilities. This is a globally accepted standard with a focus on safe and traceable seafood. This standard sets requirements for responsible production via a number of criteria for the environment, our employees, animal welfare and the local community.

External auditors certify us with two annual audits: One announced audit and one unannounced audit. We have begun auditing a number of our farms with the ASC (Aquaculture Stewardship Council) salmon standard since 2017, at a number of our farms and at our processing facilities. The ASC standard sets strict requirements to a responsible and sustainable production of salmon, with very strict environmental, social and animal welfare requirements. ASC has a focus on transparency, and part of this openness is shown in that all of our audit and certifying documents are available on the ASC website (https://www.asc-aqua.org). Both organizations and private individuals can come with comments regarding the certification of farms in their area.

The ASC salmon standard requires the annual reporting of data from our farms and processing facilities, including (but not limited to):

- Sea lice levels
- Virus related mortality
- Predator interactions
- Social compliance
- Employee welfare
- Medicinal treatments
- FFDR and FFDRo (feed)
- GHG-emissions
- Detailed sediment testing

Our experience is that certifying our operations leads to an increased engagement and improvements in our entire chain of production.

Environmental status of our farms

Environmental surveys on the seabed under our farms are carried out on a regular basis, where grab tests of sediment under the farms are evaluated and receive scores based on the presence/absence of fauna, sensory parameters such as odor and appearance, and chemical parameters such as pH and Eh.

The farms are evaluated according to the NS9410:2016 standard and are given scores of 1, 2, 3 or 4, where 1 is little to no effect on the seabed while 4 is serious effects on the seabed. MOM C-surveys are more thorough, where both the area under the farm and the seabed further out are tested. They undergo seabed organism analysis, hydrographic profiling, particle separation and chemical analyses of the sediment (total nitrogen, copper, total phosphorus, zinc and TOC). Finally, you can also take ASC-surveys. These are carried out much like normal MOM C-surveys, but they also fulfill specific requirements in the ASC salmon standard which require things like extra reference stations and an AZE, an ocean current specific model for the farm based on the standard.

Results for all of the most recent surveys that are taken on our farms are published on our company web-page, novasea.no.

As you can see in the presented results, the majority of our farms received scores of "very good" or "good" on their MOM B and MOM C surveys. Two farms received lower than desired scores unfortunately (moderate and poor on MOM B), as a result of a short fallowing period and their location inside an inlet. We have seen that environmental conditions in this fjord are challenging and will take the necessary steps in 2020 (including a change in production strategy and an increased fallowing period) to reduce our footprint at these two farms.

MOM B

MOM C

Cleaner fish

Nova sea considers the fish health and welfare of cleaner fish used in production to be of equal importance as that of our salmon. We therefore continue to work purposefully towards improvements in regards to the use of cleaner fish as a non-medicinal alternative for salmon lice control.

2018 was a very good year for Nova Sea in regard to sea lice, but we had significantly greater challenges in 2019. The use of Lumpfish (Cyclopterus lumpus) as cleaner fish to control salmon lice have been and continue to be an important focus area for Nova Sea, and we experience that the use of cleaner fish during the sea phase has a relatively good effect as long as the levels of lice are at an acceptable level. We observe there is a need for improvement, since the release of more lumpfish in the sea cages in 2019 did not result in the same effect as the year before. We therefore still consider the lumpfish as an important contributor to control salmon lice levels, especially since it is a non-medicinal alternative, but also acknowledge the need for improvements.

Breeding of cleaner fish

Nova Sea is co-owner of 3 plants that produce lumpfish, which is where we mainly collect all of the broodfish for lumpfish for our farms. We only use farmed cleaner fish, which is especially important in regard to biosecurity. This in turn helps safeguard local wild populations of lumpfish in our production area. The third plant Nova Sea is co-owner of is located in Namdal, where they are engaged in an interesting collaboration with Aquagen regarding breeding programs for lumpfish. This is very important in order to be able to operate more sustainably with lumpfish: If we can select for the most efficient lice eaters, we will need much less lumpfish to achieve favorable results in the future. The breeding programs are also selecting lumpfish that are best adapted to the conditions on our salmon farms.

Focus on improvements

Nova Sea considers the fish health and welfare of cleaner fish used in production to be of equal importance as that of our salmon. Unfortunately, farming and keeping lumpfish has been challenging, and we consider that the mortality has been too high meaning this operation has not been according to our sustainability goals. We therefore continue to work purposefully towards improvements in this field. For example, we developed specific feed for the lumpfish and we are also testing new types of shelters to meet the lumpfishes needs in demanding weather conditions.

Biodiversity

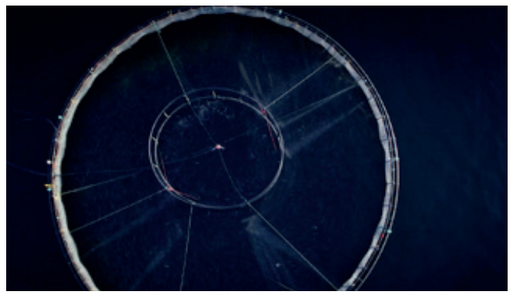
It is important for us to take into consideration the biodiversity around our farms, and to evaluate all of the effects, positive and negative, we can have for local flora and fauna.

Predators such as seabirds or marine mammals can be attracted to our farms. We use methods for deterrence such as bird nets to try to hold them at bay, as their mere presence is a source of stress for our salmon. In the seldom cases where we have tried all non-lethal methods for deterrence, but the predator is persistent, leading to negative effects on our salmons' health and well-being, we apply for hunting permits.

Predators can also die accidentally if they get caught and injured in the bird nets or in other ropes or nets at our farms.

In 2019 we had few occurrences of predator interactions at the majority of our farms, while we had disproportionately high interactions with predators at two of our farms. Our bird nets have improved significantly with smaller netting leading to fewer instances of predators entering in the cages, but the two farms in question had issues as a result of net sizes that were not adequate for the locations and an increased presence of predatory birds (especially cormorants) in the winter period. One of the farms became a pilot location for a trial using a company specializing in drones resembling predatory birds. These drones are meant to scare off the birds that would otherwise attack the salmon, meaning less likelihood of mortalities due to entanglements in the bird nets. While the results from the trial were promising, the system requires a number of improvements and changes before it can be implemented on a wider scale at a number of our farms. We will test it out further at one or more farms during the winter/spring 2020 period.

As GSI members we report the mortality of all predators (both intentional and unintentional) at all of our farms. At the end of 2017 we put into place a registration system where all our technicians and farm managers can report detailed information such as species and cause of mortality involving predator interactions at our farms. This information is reported to the GSI and is published on their web page https://globalsalmoninitiative.org as total predator mortality divided by total number of active farms. In 2019 we had a value of 1,08 for birds and 0 for marine mammals. All ASC farms publish information about predator mortality (regardless of the cause) on our web page https://novasea.no/en/asc-dashboard within 30 days of the incident.



Part of the planning process with the surveying of locations for new farms is the studying of databases from the Norwegian Environment Agency to determine whether or not natural reserves or critical/ endangered species, such as sea grass and coral reefs, are found in the area. This is also checked by the environmental office of the county governor for Nordland.

As a part of our work with the ASC salmon standard, Nova Sea promises to carry out detailed impact assessments around our farms. Thorough cataloging of possible endangered species in the areas where we operate is conducted, and we have agreed not to seek out new farms in environmentally protected areas like natural reserves/HCVA areas. We have also developed a comprehensive biodiversity pamphlet in 2018, which was updated in 2019. It contains information about the most common species found around our farms, and how we can positively or negatively affect them.

This pamphlet will serve as a valuable tool for our technicians, as it will allow them to know more about the biodiversity around their farms and aid them in the identification of any species in the unfortunate event of an accidental mortality.

Feed

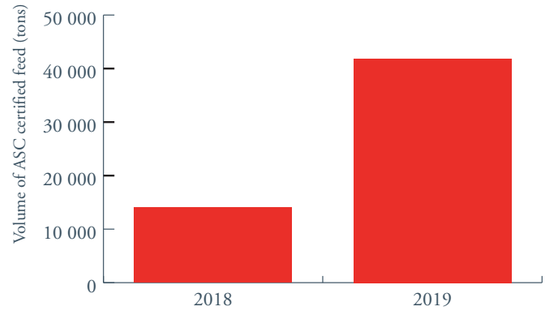
In Nova Sea we have a production cycle from roe to processed fish. Our entire production chain is conscious when it comes to sustainability and the environment. Therefore, we also set strict requirements when it comes to our feed suppliers.

For us in Nova Sea, it is not just our own growth and production that is put first. We believe that in a biological production chain from roe to the final processed fish, the environment and sustainability have a direct impact on our results. The more efficiently we manage to produce salmon from smolt to final product, the less energy we use in total, which is why our collaboration with the suppliers is important. The criteria we set are based on our own accumulated experience after many years of cooperation with various feed suppliers. Therefore, we can set requirements for one feed that gives us high growth in the sea combined with a low feed factor without the use of marine products coming from fish stocks that are under pressure. An even more effective feed that provides good growth and a low feed factor is something we have been working towards throughout 2019, and we will use our experiences to set stringent requirements in the new negotiating year 2020.

Nova Sea works a lot with energy management, and we are always committed to improving efficiency when it comes to food production. We believe energy reduction of upmost importance if we are to achieve our internal sustainability goals and it is important that our feed suppliers work together with us on this front. Among other things, we are working for full ASC certification and this means that all the feed we purchase from our suppliers must follow the strict ASC standard.

We want to use our influence to encourage suppliers to respect the environment and sustainability and at the same time ask their suppliers to do the same. In this way, they can support us in making a positive contribution to the use of sustainable raw materials.

Use of ASC certified feed on Nova Sea farms



Human Resources

Employees at Nova Sea have high theoretical and practical knowledge and experience. Holding on to and continuing to develop this knowledge and experience is vital to the continued success of our company.

Being visible and positioning ourselves as an attractive employer is a priority for us in Nova Sea, both locally and nationally. In January 2019, we attended local educational fairs in Mo i Rana and Sandnessjøen, where Nova Sea had its own stand and held company presentations for the pupils that were assembled. In collaboration with the municipality of Lurøy and the business community, we participated in a professional day in Fisheries and Aquaculture at Indre Kvarøy, where we presented possible career opportunities in Nova Sea for secondary school students in Lurøy municipality. Under the auspices of the Education Office in Ytre Helgeland (Sandnessjøen), we gave company presentations for all tenth graders in the district of Ytre Helgeland (Alstahaug municipality, Herøy municipality, Lurøy municipality, Dønna municipality, Træna municipality and Nesna municipality) on the theme day "Knowledge on the coast." Additionally, we participated in 3 national career fairs in 2019; *Håp I Havet* at the University of Tromsø, Career Day at NMBU and *Havets døgn* at Nord University in Bodø. During 2019, Nova Sea implemented its own recruitment system. All vacancies in Nova Sea are now posted on our website, and applicants can register their profile and safely upload all application documents in a personal database in accordance with the GDPR Privacy Policy.

The recruitment and education of local and competent youth is important for Nova Sea. Last year we took in 4 new apprentices in aquaculture; 1 at Forvik, 1 at Sjona, 1 at Lurøy and 1 at Nordarnøy. Nova Sea also has 2 second-year apprentices; 1 at Tomma and 1 at Bolga.

Apprentices 2019

6

In total, there were 6 apprentices in the Nova Sea system at the end of 2019. 1 apprentice took their vocational degree in aquaculture in 2019. Eleven employees from our sea production department have been on-the-job candidates and received vocational degrees in aquaculture.

4 employees at the processing facilities have been on-the-job candidates and received vocational degrees in seafood production. We also had an apprentice complete his apprenticeship and receive a vocational degree in the industrial mechanics profession.

In 2018, a regional study program was established for VGS students, called YSK - marine (Vocational study competence). This offer was established on the basis of a collaboration between Helgeland Regional Council, Sandnessjøen VGS, MOWI, LetSea and Nova Sea. During 4 school years, students are to divide their weeks by 3 days of school, and 2 days at work on a farm. During these 4 years, the students receive both special general study competence and a vocational degree in aquaculture. Nova Sea took in 2 first-year students in 2019 through the program, one of which went to Vega and the other to Tjøtta. The two second year pupils are divided between our departments at Tjøtta and Sjona.

During 2019, Nova Sea created three new job positions. For the first time, site managers were hired with professional responsibility for our farms in Meløy. A feed center was also established at Vega which in addition to feeding Vega's seafood farm, also feeds Nova Sea's three farms in the Tjøtta and Forvik departments. 4 employees were hired there, who are now part of a feeding team with a total of 6 employees. Additionally, we hired an environmental coordinator and government contact for our sea production department. Through the trainee program "Seafood Trainee", which is organized by the NCE Seafood Innovation Cluster, we hired a trainee for our quality department. The program lasts for one year, and the trainees have 4 gatherings during the year.

Nova Sea, including Vega Sjøfarm AS and Tomma Laks AS, had a total of 278 permanent employees as of 31.12.2019, of which 25% were women and 75% were men.
Total turnover in 2019 was 6.5%.

Employees 2019

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The company places great emphasis on trust and openness throughout the organization and has a good and close collaboration with union representatives, trade unions and employers' organizations. In Nova Sea, we have three local unions: Handel og Kontor, Fellesforbundet and Norsk Nærings- og Nytelsesmiddelarbeiderforbund (NNN).

Three meetings have been held by the Working Environment Committee in 2019.

Continuous work for a good working environment is important for all departments in Nova Sea. During 2019, an employee survey which was prepared by Health Stamina Service was conducted. The entire company participated in this survey which will be conducted annually in the future.

In Nova Sea, including Vega Sjøfarm AS and Tomma Laks AS, sickness absence accounted for 5.03% in 2019, of which 1.3% was self-reported absence.

Health, safety and environment

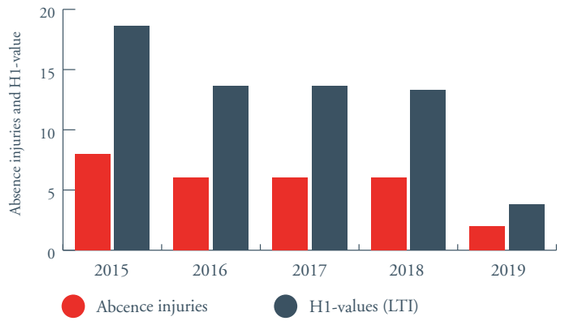
Jobs in the aquaculture industry are classified as the second most hazardous in Norway. In Nova Sea, we put employee health and safety first.

Through continuous assessments and improvements, we aim to reduce injuries and absence due to illness, and to create a health-promoting workplace. Together, we ensure that internal HSE requirements are stricter than external requirements. Monthly HSE reports show how developments are taking place.

In Nova Sea, we have a strong focus on employee participation in the systematic way we carry out HSE work. Employees participate in annual local risk assessments so that overall knowledge and experience are utilized.

We encourage employees to actively record near-accidents, safety observations and places where there is room for improvement. Root cause analysis is performed, and deviations are categorized. The data is used in the systematic HSW work and provides guidelines for new risk assessments, HSE training, and priority areas for investments. For us, modern risk management is about strengthening knowledge so that uncertainties can be reduced.

Absence injuries and H1-value (LTI)



H1 value = number of injuries per million work hours / total hours worked

HSE work requires constant updates. We focus on being onsite with annual, updated HSE courses that are in line with the company's risk assessments. In Nova Sea, there is a short way between administration and the farms, and from solutions to decision making.

A risk assessment of the working environment carried out in 2019 indicated that targeted health checks must be carried out at our processing facilities. In 2019, all of the workers on the night shift underwent health checks. The conclusion of these checks was that our protective measures work.

During the fall of 2019, we invited 13 employees from Stamina Occupational Health Service (Stamina bedriftshelsetjeneste) on a safety inspection round, together with the internal safety representatives at our processing facilities. The employees from Stamina included nurses, occupational therapists, occupational hygienists, physiotherapists and physicians among others. They learned about the industry and at the same time gave us useful input into the HSE work we carry out.

Because of a strong focus on HSE, Nova Sea has reduced absenteeism injuries by nearly 70% in 2019. This would not have been possible without our skilled employees and managers who prioritize HSE on a daily basis.

HSE work during 2019 in brief:

- Making a difference is important – we focused on building independent and skilled HSE services on land and at sea
- Reduction in absenteeism injuries on our farms by nearly 70%, made possible by the skilled managers and employees that prioritized HSE work.
- Reduced illness
- Health checks carried out at our processing facilities
- Emergency drills
- Safety inspections
- Local risk assessments

Sustainability in practice

Nova Sea has great focus on continuously improving sustainability throughout our value chain. But sometimes this is about thinking a bit outside the box, and acknowledging that local actions can result in global effects.

Sustainability in a broader view

While our main focus is sustainable production of millions of healthy seafood meals for families all around the world, we are also using a significant amount of efforts on developing new methods and projects to reduce our company's environmental footprint.

Norwegian salmon farming is one of the most efficient and sustainable ways to produce protein rich and healthy meals on a global scale, but in a changing world it is obvious that no one can stand on their merits and stop improving – we all need to improve. Examples of our focus on sustainability within our own value chain is also described elsewhere in this report: For instance, Nova Sea has achieved reduced energy use and CO_2 emissions per produced volume of fish, and a steadily increasing share of farms that are certified according to the strict ASC standards. Also, considerable efforts are put into development of new technology to minimize the environmental impact, as described in the chapter "Research and Development". But Nova Sea consider there are possibilities to contribute to increased sustainability also looking a bit outside our own production.

From waste to useful and sustainable products

Nova Sea, together with the local furniture manufacturer Nordic Comfort Products (NCP) and world-renowned architects Snøhetta, has contributed to the production of the "sustainable chair," S-1500. This is a chair that is made of 100% recycled plastic and steel waste. The plastic comes from end-of-life ropes that were previously used on our farms. In 2018-2019 we delivered multiple tons of waste-ropes that were recycled into this useful and sustainable design product.. We are going to continue our partnership with NCP in 2020, and we hope to contribute even more to this exciting project that is a physical manifestation of sustainability in practice.

Projects to further reduce our CO_2 emissions. Increased use of electricity as power source.

Nova Sea has made significant efforts the past few years on increasing the share of our feeding barges that use electricity as power source rather than diesel. At the end of 2019 we had reached a share of 80% electrified feeding barges, which has contributed significantly in reduced CO_2 emission. We also placed orders on hybrid solutions for the remaining barges where connecting to the grid wasn't an option, which means that by mid-2020 our barges will be 100% run on electric or hybrid power!

From semi-trucks to Train transport

From December 2018 we began to reduce the transport of salmon by semi-truck and started using train as means of transport for part of our products. The objective with this project was to reduce our GHG-emissions through

this environmentally friendly mode of transport, as well as improving traffic safety by reducing the amount of semi-trucks on our roads. Further expansion of this project was implemented throughout 2019, and we have set an ambitious goal for 2020: 50% of our salmon will be transported to market by train.

Common efforts to keep our common beaches and coast clean

It is estimated that 8-12 million tons of plastic end up in the seas each year. As farmers, we know how important it is to care for the environment where our salmon live. In addition to responsible waste management practices, we participate in a number of efforts to keep beaches along the coast of Helgeland clean.

In 2018, Nova Sea entered into a collaboration with the local waste company Retura HAF, where we take on the task of transporting collected marine waste gathered by volunteers that is located in inaccessible places to a drivable road where Retura HAF collects the waste and processes it. In this way, we can contribute more to keeping our beaches clean, while keeping in touch with the local community that is important to us. Last year, a new similar agreement was set up with SHMIL where In The Same Boat and the farming companies LetSea, MOWI and Nova Sea are involved. In this way we cover a larger area and can then collect waste in a more efficient and environmentally friendly way (the nearest boats / operator / company will collect the waste). Together we collect accumulated beach litter that was picked up by local volunteers along the entire coast of Helgeland, which we transported to a manageable road where the waste company handles it further.

Nova Sea held last year's beach cleanup campaign at Høyholm Grendehus in Vevelstad municipality. This helped to support local groups who wanted to clean their beaches, and we ended a long day with a barbeque for all the volunteers who came out. The volunteers who participated said they appreciated the action, so we are working on several such actions this year along the coast of Helgeland.

Fish health & welfare

We are convinced that good fish health and welfare form the basis for good biological performance, profitability and sustainability. Therefore, we have continuous focus on important indicators and specific goals for improvement. As a result, Nova Sea has one of the highest survival rates of fish.

Survival rates

To ensure good fish health and good survival rates Nova Sea has focus on both production of a robust smolt as well as preventive health measures during production. The survival rates for sea-transferred salmon have since 2016 been around 95%, as compared to the average survival in Norwegian fish farms which are close to 85%.

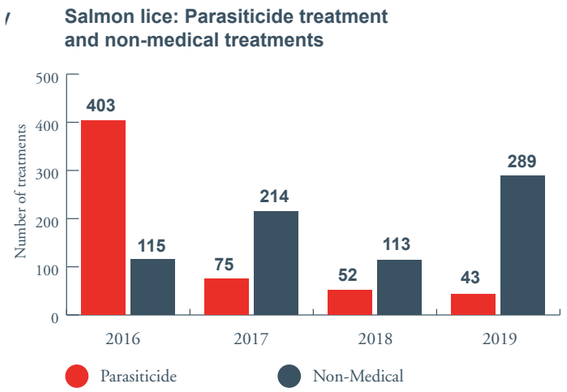
When it comes to survivability over the course of an entire production cycle, Nova Sea's goal in 2019 was 94% or better. Here we have seen a positive development for the last two generations, in that the spring 2018 farms ended up with a survival-to-harvest of 94.5%. This can be attributed to four factors: Better smolt, less lice treatments in 2018, improved handling techniques and a lower impact of the viral sickness CMS.

Nova Sea also set specific goals for survival during first 90 days at sea. For 2019 the goal was 99% or better survival-rates for our salmon after 90 days at sea. The result was 94.2% and is entirely due to the fact that the earliest releases of spring 2019 were severely affected by environmental wounding. These problems started early in the smolt phase and resulted in very high mortality in the post-release period. The importance of a robust and healthy smolt is clearly highlighted by looking at the survivability figures for other spring 2019 farms that received smolt from different groups that didn't seem to be affected by these underlying conditions.

Survival-rates have been good amongst all other groups throughout 2019. Our experience this year has shown that predictability and robustness are still two factors requiring improvements in smolt production, and that single events can strongly affect what is otherwise a very positive trend towards a more negative direction. More goals will be laid out for the 2020 strategy period, with a focus on more robust smolt, reductions in diseases and improvements in the handling and prevention of disease. Handling methods for lice treatments and capacity will also be important to work on further, not to mention the implementation of a few important and relatively simple improvements at the waiting cages.

Salmon lice

The main challenges with salmon lice are possible negative effects on fish welfare of the farmed fish as well as potential environmental impacts from transfer of lice to wild fish, as well as the release of medicinal products during lice treatments..
The Norwegian authorities use salmon lice levels to measure the salmon farming industry based on a "traffic light system", where green opens for possible growth in production volume, whereas yellow means no growth and red can result in reduced production volume. The system is based on weekly reports from the farmers, and measures the number of weeks with lice levels above a set threshold limit, and the number of weeks where no lice numbers have been reported. Both of these figures are weighted in relation to the number of production weeks. Nova Sea has a goal that the company should be green on both criteria, meaning less than 5% of production weeks above the permitted lice limit, and fewer than 5% of production weeks where lice numbers have not been reported. This goal was achieved in 2019. Also, the average levels of gravid female sea lice have generally been low recent years, and between 0.06 and 0.15 from 2016 and 2019, and thus in average far below the threshold of 0.5 (see also figure; Fish health: Salmon lice per fish).
Nova Sea has unfortunately had an increase in the number of both of the aforementioned metrics



during 2019. This is the result of an autumn season with very high infection pressure. We will take this experience with us into 2020 with a goal of improving our preventative measures and initiating measures even earlier so that the number of instances with over-reporting is reduced.

When comparing lice figures over the years, we must take into account that the limit of measures has been changed in connection with spring harvesting, so that excesses from certain limits do not necessarily trigger measures for treatment. This is especially true in the spring harvesting period where the limit is 0.2 sexually mature (gravid) female lice. Additionally, the limit for the rest of the year has also changed. The average number of gravid females should not be 0.5 or higher, previously (before 2017) it could not exceed 0.5 gravid females.

Control of salmon lice

In order to secure good fish health & welfare, and achieve a reduced environmental impact from salmon lice infection and parasiticide use, Nova Sea has continuous focus on preventive measures as well as using treatments against salmon lice with the least possible environmental footprint. Our methods to control salmon lice have been developed and improved over the past several years. The phasing out of parasiticide treatments and the implementation of preventive measures and non-medicinal treatments (IMM) for salmon lice began back in 2015. At present IMM such as the use of cleaner fish and mechanical treatment are well implemented as an effective method for the treatment of salmon lice, and as many as 87% of all cage treatments in Nova Sea are carried out using IMM.

The increased focus on preventive measures, together with the implementation of mechanical treatments, has led to a large decline in the use of parasiticides for salmon lice over several years. If we look at the trend for medicinal versus IMM measures, we can see that the total number of parasiticide treated units has decreased from 2018 to 2019. (Non-medicinal measures, both preventive and curative, are mentioned in greater detail elsewhere in this report).

If we look at the different types of parasiticides that are approved for use in Nova Sea 2019 and the years prior, we see little to no increase (and a decrease in the case of deltamethrin) in the amount of parasiticide agents used. Slice (accounting for 95% of treatments in 2019) is mainly used in small amounts for small fish to protect against high contagion pressure, especially where cleaner fish and / or lice skirts do not offer good enough protection. The slight increase in consumption of Slice in 2019 should be seen in the context of a high infection pressure of salmon lice in the fall of 2019, especially relating to a particular site where it was used on relatively large fish. For deltamethrin there is a large reduction from 2018 to 2019. The reason for this lies in two conditions; One is the lower frequency of fish that are sensitive to handling, (especially CMS-infected fish), which must preferably be treated with a parasiticide agent. The other is the Directorate of Fisheries' ban on bathing fish onsite when the farms are located 500m or closer to registered shrimping fields and / or cod breeding areas. Since the implementation of these new rules, we have not been allowed to use this alternative even when there are strong welfare considerations that favor it.

Effective lice-eater: The picture shows a lumpfish from our farm Storvika near the island of Bolga. The lice shown in the picture are the contents from its stomach, analyzed during a biopsy carried out by the farm's veterinarian. This shows the effectiveness of lumpfish as a preventive measure against sea lice.

Overview of parasiticides use against salmon lice

Active ingredient	Units	2013	2014	2015	2016	2017	2018	2019
Deltamethrin	kg	5,00	4,70	2,90	3,10	0,25	0,92	0,03
Azamethiphos	kg	254,00	180,00	88,00	48,00	0,00	0,00	0,00
Emamectin	kg	0,50	4,20	7,80	7,80	6,10	3,10	3,63
Hydrogen peroxide	ton	27	1504	2229	1605	665	0	0
Diflubenzuron	kg	0,00	0,00	128,00	105,00	0,00	0,00	0,00
Teflubenzuron	kg	0,00	0,00	0,00	1102,00	0,00	0,00	0,00

Nova Sea has not used any other parasiticide agents for salmon lice other than Slice (emamectin) or Alphamax (deltamethrin) since 2017. Also, the total amounts of parasiticide agents has been minimized during recent years, due to increasing use of preventive measures and non-medical methods.

No use of antibiotics in production

An important indicator of fish health is the use of antibiotics during production. In general the use of antibiotics are held to a minimum in Norwegian aquaculture, and are only used when strictly needed for the purpose to restore fish health and welfare.

Nova Sea has great focus on good fish health and welfare, and even though we are amongst the largest producers of Atlantic salmon, we are proud to report that we have not used any antibiotics in our production during 2016 – 2019.

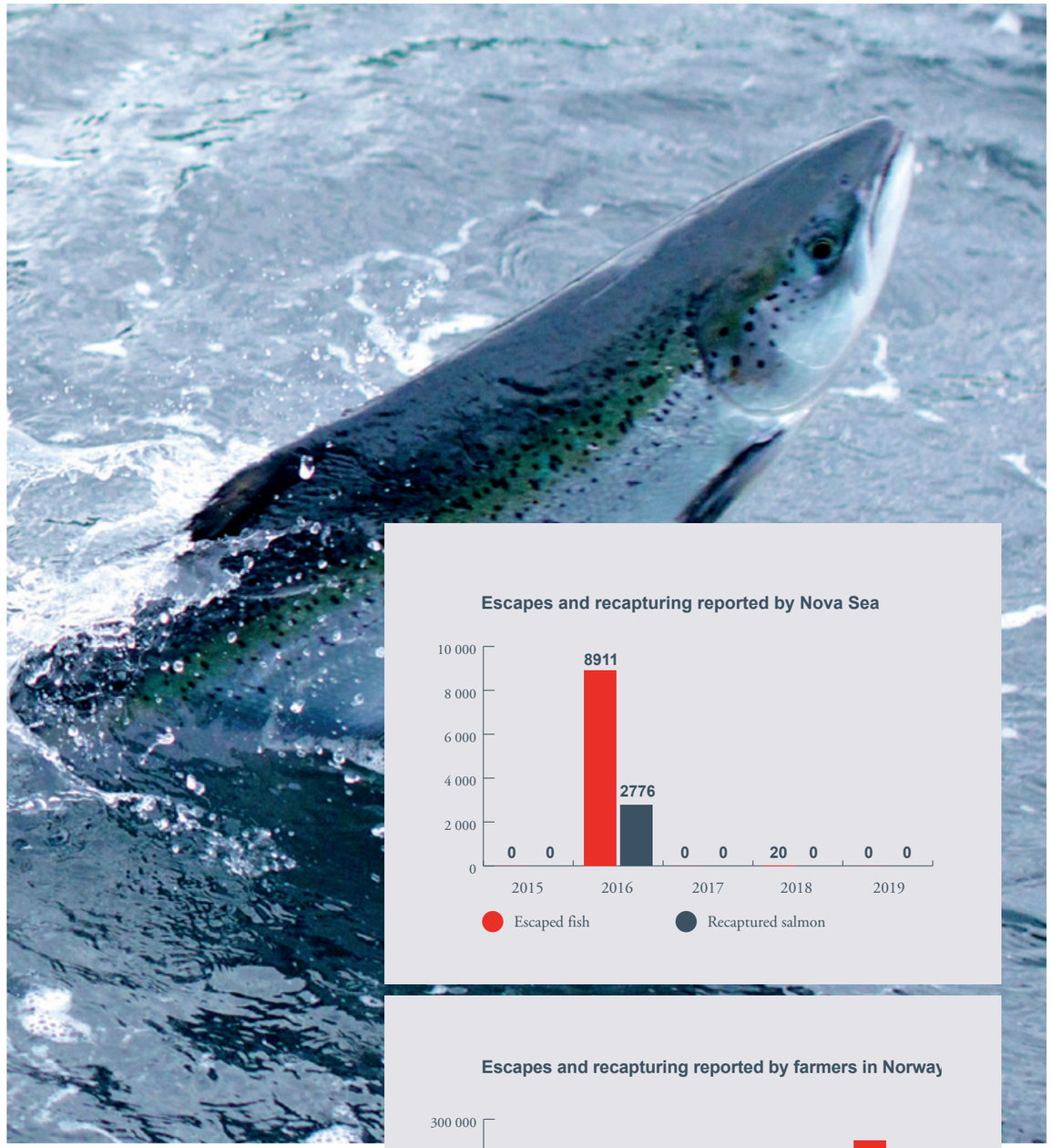
Escape prevention

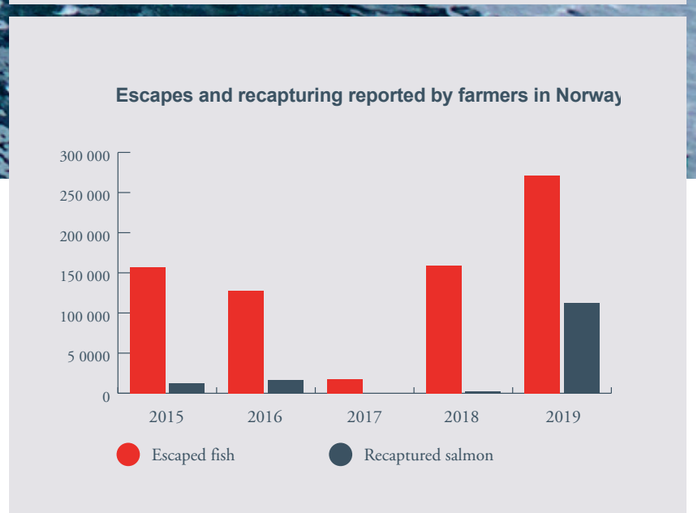
Unintended releases of farmed salmon are a high priority challenge in the industry because of the documented genetic impacts that escaped farmed salmon can have on wild salmon stocks.

Additionally, farmed salmon can potentially infect wild salmon with diseases or parasites. The principle cause of escapes previously was structural failure at the farms, which stood for approximately 2/3 of all escapes. Human error during operations like the moving of salmon from one cage to another has taken over as being the main cause of unintended releases, accounting for 42% of them in 2015. Nova Sea has decided to prioritize preventative measures against escapes with, among other things, the following measures:

- Continuously improving equipment and planning
- Summary over all critical equipment, servicing plans and non-compliances in Havbrukssloggen and our internal quality system Landax.
- Regularly scheduled inspections of nets and anchoring lines.
- We acquired two service boats for more frequent cleaning and inspection of nets. A new boat (Nova Master) arrived in 2019 and has allowed us to increase our inspection capacity as well as to have more control over the qualifications of those carrying out said inspections.
- Weekly checklists involving a visual check of everything that can be inspected from the surface.
- Before large operations such as delicing we go through a checklist and risk assessment to ensure personal safety, fish health and to reduce the possibility of an escape.
- New risk assessments with changes, for example with individual assessments for newer components.

2019 was a difficult year for the industry, with a large spike in escapes all along the coast. The overall downward trend seen since the implementation of the NYTEK-laws has unfortunately gone up in 2018 and 2019. On the positive side, 2019 was the year with by far the highest number of recaptures after unintended releases from farms along the Norwegian coast. In 2019 we had 0 unintended releases at all of our farms.





Waste management

Recycling is an important part of sustainability. Nova Sea's waste management statistics have improved throughout 2019, in that the data has become much more detailed. This is an important step towards a further increase in recycling and proper disposal of waste.

Waste data has been reported quarterly since the start of 2019, and the data has been followed up by the energy and climate leadership group along the way. We have done this to ensure that we have more control over what is done with the waste (% sent to recycling, % sent to landfills, etc.), to allow us to set concrete goals for waste reduction and to allow us to (where possible) increase the amount of waste sent to recycling. The results are shown in the attached tables, which show that in 2019 approximately 57% of all waste in Nova Sea (and the rest of our concern, including Nova Sea Aquaservice and Helgeland Smolt) is recycled, and a total of 81% is either recycled directly (material recycling) or via waste-to-energy recycling. From 2020, audits of waste companies will also be carried out so that we can ensure that the waste we deliver to them is disposed of properly. In 2019, Nova Sea has had a goal of cleaning up scrapped and discarded equipment at our land bases. We are well on track to achieve this goal, which will cause significant waste numbers for the company in 2019 and 2020 as we continue this work.

It is important for us in Nova Sea to recycle as much waste as possible, which is why we deliver waste to, among others, Nofir, NCP and Fiizk that can recycle the plastic we send. Nofir recycles discarded gear from the fishery and aquaculture industry, and in 2020 has received 1.5 tons of gear from us. This is very little in contrast to previous years since Nofir has not had the opportunity to receive nets from us in 2019 on account of changes in EU laws. We have stored all of our nets from 2019, and now that things are in order, they will be sent to Nofir in 2020. This will assuredly lead to higher statistics for waste sent to Nofir for recycling in 2020. Nova Sea continues its collaboration with Nordic Comfort Products (NCP) where the company receives plastic from us and reuses this to make products such as the S-1500 "sustainable chair." The plastic waste comes from our end-of-life ropes, and we delivered four times as much plastic to this project this year as last year (4000 kg vs 1000 kg). Fiizk, formerly Botngaard, delivers Nova Sea lice skirts and receives the product at the end of its life. They have received the same amount from us in 2019 as in 2018.

Waste category	Total in KG	Total Material recycling	Total Waste-to-energy	Total Landfill
15 % dry weight (smolt waste)	73400	73400		
20 % dry weight (smolt waste)	370400	218400		152000
95 % dry weight (smolt waste)	147600	147600		
Aluminum and stainless	800	800		
Petrol/Diesel/Paraffin oil	51		51	
Mixed metals	7680	7680		
Mixed waste	1606,4		1606,40	
Mixed paper for shredding	384	384		
Mixed plastic (feed hoses)	13680		13680	
Mixed plastic, (not packaging)	3800		3800	
Lead batteries	3494	3494		
Botngaard lice skirts lead and steel	9940	9940		
Botngaard lice skirts plastic	12352	12352		
Fire extinguishers	9	7	2	
Brake fluid / Radiator fluid	150		150	
Diverse (Ropes, nets)	12000	12000		
Feed	11900	11900		
EE waste	2100	2069		31
Plastic packaging	6980	6980		
Plastic packaging, thin	20	20		
Plastic packaging, PP-sacks	1600	1600		
Gas, container under pressure	1		1	
Glass	200	200		
Hard plastic	5480		5480	
Hard plastic, packaging (empty oil cans)	64		64	
Cables and wiring	2140	2140		
Kreosot imp. wood	350		350	
Lightbulbs	146	122,5		23,50
Paint, glue	805		802	3
Paint, glue	2		2	
Food waste	5107,60	5107,60		
Food waste (Optibag)	2396	2396		
Medicine waste	62		62	
NCP (ropes)	4000	4000		
Nofir (ropes, nets)	1548	1548		
Oil filters	1265	740	403	122
Oil contaminated materials (rags, etc.)	238		83	155
Oil containing water	604		604	
Optibag (30 % food waste 70 % mixed waste)	3650	1095		

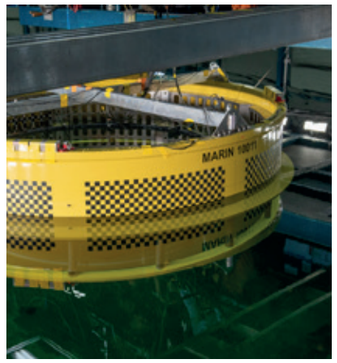
Waste category	Total in KG	Total Material recycling	Total Waste-to-energy	Total Landfill
Optibag (Food + mixed in same container)	4493	1348	3145	
Organic waste (septic)	2000			2000
Paper	2102	2102		
Paper for shredding	80	80		
Cardboard	5588	5588		
Cardboard	552	552		
Oil	9490	1078	8112	300
Cleaning product	2		2	
Mixed waste	11535		11535	
Mixed waste	152335,40		152335,40	
Sorted waste	12758	2400	10358	
Sorted waste (empty feed bags)	2420		2420	
Unsorted waste	20320			
Dust / sawdust	1	1		
Small batteries	2948	1853		1078
Sorted waste	250		250	
Contaminated oil	812		812	
Spray cans	40	40		
Reactive chemicals	75		71	4
Steel scrap, mixed	1580	1580		
Wood	13450		13450	
Non-organic salts and other waste	575			575
Unsorted waste	7540		7540	
Total	**958951,40**	**542597,10**	**237170,80**	**156291,50**

Department	Total	% Recycled	% Waste-to-energy	% Recycled+ Waste-to-energy	% Landfill
NS Aquaservice	100 %	31 %	69 %	100 %	0 %
Helgeland Smolt	100 %	72 %	4 %	76 %	24 %
Processing facilities	100 %	8 %	89 %	97 %	0 %
Production (farms)	100 %	32 %	58 %	90 %	2 %
Total	**100 %**	**57%**	**25%**	**81%**	**16%**

	Department	Cat. 2 (tons)	Cat. 3 (tons)	Toral (tons)
Silage	NS Aquaservice	0	0	0
	Helgeland Smolt	39	0	39
	Processing facilities	66	2481	2547
	Sea Production (farms)	406	0	406
	Total	**512**	**2481**	**2993**

Research and development

While we worked on a number of improvements in research and development in 2019, one will be highlighted here as it is a possible gamechanger for the industry: the Spidercage.



We applied for, and received, 4 development permits (3120 MTB) to be implemented in the construction of an entirely new concept for salmon farming. The Spidercage was a joint development between Nova Sea AS and Viewpoint Spidercage AS, a company with offshore experience from the oil and gas industry. The concept was developed to meet one of the biggest challenges in the industry, namely the lack of available locations for farms given the physical limitations to high waves and strong currents that traditional farming equipment has. Upon realization, the Spidercage will open up new locations for farming further away from the coast of Helgeland (and elsewhere in Norway), leading to decreases in possible spatial conflicts from other interest groups and most likely a minimized environmental footprint on the seabed around the farms.

The Spidercage is not unlike a traditional farm, in that it has a production unit with an open-sea net, allowing for flow-through aquaculture of salmon in a marine environment. It is however very unique in that the production unit will be larger than those traditionally in use (160 m ring), and the single unit will contain up to 3120 tons of salmon. It will also be surrounded by a 12m barrier, which will act to protect the production unit from both the sea (acting as a wave-damper) and a physical hindrance to sea lice. The barrier will be heave compensated, meaning that the internal production unit will be mostly unaffected from the weather outside the barrier. This will protect the unit from damage during storms and will also ensure an optimal environment for the salmon to grow, in what would otherwise be locations too harsh for their survival. The Spidercage will run self-sufficiently, with integrated systems for feeding, technological solutions for environmental monitoring, automated systems for silage, and cutting-edge technological tools to monitor sea lice and general fish health and welfare. The heave compensator will transfer the energy generated by the sea to a battery system, meaning the Spidercage will generate all its own electricity needed to run and operate as an emissions free unit of production.

Calculations carried out on models of the unit show that the Spidercage can be placed in locations with a Hs of 8 (traditional farms are rarely placed in areas with a Hs of more than 3). We are currently surveying locations along the coast of Helgeland to find an adequate area to test out this exciting concept.

The Global Reporting Initiative

The Global Reporting Initiative (GRI) Standard for sustainability reporting is an international, independent standard that was developed to help governments, businesses and other organizations understand and communicate their impacts on social and environmental issues such as climate change, human rights and biodiversity. It was developed as a partnership between the non-profits Ceres and the Tellus Institute, with the support of the United Nations Environment Program and in cooperation with the United Nations Global Compact.

Disclosure 102: General Disclosures

1. Organizational profile

These disclosures provide an overview of an organization's size, geographic location, and activities. This contextual information is important to help stakeholders understand the nature of the organization and its economic, environmental and social impacts.

Disclosure 102-1 Name of the organization

The reporting organization shall report the following information: a. Name of the organization.

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

The reporting organization shall report the following information: a. A description of the organization's activities. b. Primary brands, products, and services, including an explanation of any products or services that are banned in certain markets.

Disclosure 102-3 Location of headquarters

The reporting organization shall report the following information: a. Location of the organization's headquarters.

Disclosure 102-4 Location of operations

The reporting organization shall report the following information: a. Number of countries where the organization operates, and the names of countries where it has significant operations and/or that are relevant to the topics covered in the report.

Disclosure 102-5 Ownership and legal form

The reporting organization shall report the following information: a. Nature of ownership and legal form.

Disclosure 102-6 Markets served

The reporting organization shall report the following information: a. Markets served, including: i. geographic locations where products and services are offered; ii. sectors served; iii. types of customers and beneficiaries.

Disclosure 102-7 Scale of the organization

The reporting organization shall report the following information: a. Scale of the organization, including: i. total number of employees; ii. total number of operations; iii. net sales (for private sector organizations) or net revenues (for public sector organizations); iv. total capitalization (for private sector organizations) broken down in terms of debt and equity; v. quantity of products or services provided.

Disclosure 102-8 Information on employees and other workers

The reporting organization shall report the following information: a. Total number of employees by employment contract (permanent and temporary), by gender. b. Total number of employees by employment contract (permanent and temporary), by region. c. Total number of employees by employment type (full-time and part-time), by gender. d. Whether a significant portion of the organization's activities are performed by workers who are not employees. If applicable, a description of the nature and scale of work performed by workers who are not employees. e. Any significant variations in the numbers reported in Disclosures 102-8-a, 102-8-b, and 102-8-c (such as seasonal variations in the tourism or agricultural industries). f. An explanation of how the data have been compiled, including any assumptions made.

Disclosure 102-9 Supply chain

The reporting organization shall report the following information: a. A description of the organization's supply chain, including its main elements as they relate to the organization's activities, primary brands, products, and services.

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

The reporting organization shall report the following information: a. Significant changes to the organization's size, structure, ownership, or supply chain, including: i. Changes in the location of, or changes in, operations, including facility openings, closings, and expansions; ii. Changes in the share capital structure and other capital formation, maintenance, and alteration operations (for private sector organizations); iii. Changes in the location of suppliers, the structure of the supply chain, or relationships with suppliers, including selection and termination.

Disclosure 102-11 Precautionary Principle or approach

The reporting organization shall report the following information: a. Whether and how the organization applies the Precautionary Principle or approach.

Disclosure 102-12 External initiatives

The reporting organization shall report the following information: a. A list of externally-developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes, or which it endorses.

Disclosure 102-13 Membership of associations

The reporting organization shall report the following information: a. A list of the main memberships of industry or other associations, and national or international advocacy organizations.

2. Strategy

Disclosure 102-14 Statement from senior decision-maker

The reporting organization shall report the following information: a. A statement from the most senior decision-maker of the organization (such as CEO, chair, or equivalent senior position) about the relevance of sustainability to the organization and its strategy for addressing sustainability.

3. Ethics and integrity

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

The reporting organization shall report the following information: a. A description of the organization's values, principles, standards, and norms of behavior.

4. Governance

Disclosure 102-18 Governance structure

The reporting organization shall report the following information: a. Governance structure of the organization, including committees of the highest governance body. b. Committees responsible for decision-making on economic, environmental, and social topics.

5. Stakeholder engagement

Disclosure 102-40 List of stakeholder groups

The reporting organization shall report the following information: a. A list of stakeholder groups engaged by the organization.

Disclosure 102-41 Collective bargaining agreements

The reporting organization shall report the following information: a. Percentage of total employees covered by collective bargaining agreements.

Disclosure 102-42 Identifying and selecting stakeholders

The reporting organization shall report the following information: a. The basis for identifying and selecting stakeholders with whom to engage.

Disclosure 102-43 Approach to stakeholder engagement

The reporting organization shall report the following information: a. The organization's approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group, and an indication of whether any of the engagement was undertaken specifically as part of the report preparation process.

Disclosure 102-44 Key topics and concerns raised

The reporting organization shall report the following information: a. Key topics and concerns that have been raised through stakeholder engagement, including: i. how the organization has responded to those key topics and concerns, including through its reporting; ii. the stakeholder groups that raised each of the key topics and concerns.

6. Reporting practice

Disclosure 102-45 Entities included in the consolidated financial statements

The reporting organization shall report the following information: a. A list of all entities included in the organization's consolidated financial statements or equivalent documents. b. Whether any entity included in the organization's consolidated financial statements or equivalent documents is not covered by the report.

Disclosure 102-46 Defining report content and topic Boundaries

The reporting organization shall report the following information: a. An explanation of the process for defining the report content and the topic Boundaries. b. An explanation of how the organization has implemented the Reporting Principles for defining report content.

Disclosure 102-47 List of material topics

The reporting organization shall report the following information: a. A list of the material topics identified in the process for defining report content.

Disclosure 102-48 Restatements of information

The reporting organization shall report the following information: a. The effect of any restatements of information given in previous reports, and the reasons for such restatements.

Disclosure 102-49 Changes in reporting

The reporting organization shall report the following information: a. Significant changes from previous reporting periods in the list of material topics and topic Boundaries.

Disclosure 102-50 Reporting period

The reporting organization shall report the following information: a. Reporting period for the information provided.

Disclosure 102-51 Date of most recent report

The reporting organization shall report the following information: a. If applicable, the date of the most recent previous report.

Disclosure 102-52 Reporting cycle

The reporting organization shall report the following information: a. Reporting cycle.

Disclosure 102-53 Contact point for questions regarding the report

The reporting organization shall report the following information: a. The contact point for questions regarding the report or its contents.

Disclosure 102-54 Claims of reporting in accordance with the GRI Standards

The reporting organization shall report the following information: a. The claim made by the organization, if it has prepared a report in accordance with the GRI Standards, either: i. 'This report has been prepared in accordance with the GRI Standards: Core option'; ii. 'This report has been prepared in accordance with the GRI Standards: Comprehensive option'.

Disclosure 102-55 GRI content index

The reporting organization shall report the following information: a. The GRI content index, which specifies each of the GRI Standards used and lists all disclosures included in the report. b. For each disclosure, the content index shall include: i. the number of the disclosure (for disclosures covered by the GRI Standards); ii. the page number(s) or URL(s) where the information can be found, either within the report or in other published materials; iii. if applicable, and where permitted, the reason(s) for omission when a required disclosure cannot be made.

Disclosure 102-56 External assurance

The reporting organization shall report the following information: a. A description of the organization's policy and current practice with regard to seeking external assurance for the report. b. If the report has been externally assured: i. A reference to the external assurance report, statements, or opinions. If not included in the assurance report accompanying the sustainability report, a description of what has and what has not been assured and on what basis, including the assurance standards used, the level of assurance obtained, and any limitations of the assurance process; ii. The relationship between the organization and the assurance provider; iii. Whether and how the highest governance body or senior executives are involved in seeking external assurance for the organization's sustainability report.

GRI 201: Economic Performance

Disclosure 201-1 Direct economic value generated and distributed

The reporting organization shall report the following information: a. Direct economic value generated and distributed (EVG&D) on an accruals basis, including the basic components for the organization's global operations as listed below. If data are presented on a cash basis, report the justification for this decision in addition to reporting the following basic components: i. Direct economic value generated: revenues; ii. Economic value distributed: operating costs, employee wages and benefits, payments to providers of capital, payments to government by country, and community investments; iii. Economic value retained: 'direct economic value generated' less 'economic value distributed'. b. Where significant, report EVG&D separately at country, regional, or market levels, and the criteria used for defining significance.

Disclosure 201-2 Financial implications and other risks and opportunities due to climate change

The reporting organization shall report the following information: a. Risks and opportunities posed by climate change that have the potential to generate substantive changes in operations, revenue, or expenditure, including: i. a description of the risk or opportunity and its classification as either physical, regulatory, or other; ii. a description of the impact associated with the risk or opportunity; iii. the financial implications of the risk or opportunity before action is taken; iv. the methods used to manage the risk or opportunity; v. the costs of actions taken to manage the risk or opportunity.

GRI 204: Procurement Practices

Disclosure 204-1 Proportion of spending on local suppliers

The reporting organization shall report the following information: a. Percentage of the procurement budget used for significant locations of operation that is spent on suppliers local to that operation (such as percentage of products and services purchased locally). b. The organization's geographical definition of 'local'. c. The definition used for 'significant locations of operation'.

GRI 301: Materials

Disclosure 301-1 Materials used by weight or volume

The reporting organization shall report the following information: a. Total weight or volume of materials that are used to produce and package the organization's primary products and services during the reporting period, by: i. non-renewable materials used; ii. renewable materials used.

Disclosure 301-2 Recycled input materials used

The reporting organization shall report the following information:
a. Percentage of recycled input materials used to manufacture the organization's primary products and services.

Disclosure 301-3 Reclaimed products and their packaging materials

The reporting organization shall report the following information: a. Percentage of reclaimed products and their packaging materials for each product category. b. How the data for this disclosure have been collected.

GRI 302: Energy

Disclosure 302-1 Energy consumption within the organization

The reporting organization shall report the following information: a. Total fuel consumption within the organization from non-renewable sources, in joules or multiples, and including fuel types used. b. Total fuel consumption within the organization from renewable sources, in joules or multiples, and including fuel types used. c. In joules, watt-hours or multiples, the total: i. electricity consumption ii. heating consumption iii. cooling consumption iv. steam consumption d. In joules, watt-hours or multiples, the total: i. electricity sold ii. heating sold iii. cooling sold iv. steam sold e. Total energy consumption within the organization, in joules or multiples. f. Standards, methodologies, assumptions, and/or calculation tools used. g. Source of the conversion factors used.

Disclosure 302-2 Energy consumption outside of the organization

The reporting organization shall report the following information: a. Energy consumption outside of the organization, in joules or multiples. b. Standards, methodologies, assumptions, and/or calculation tools used. c. Source of the conversion factors used.

Disclosure 302-3 Energy intensity

The reporting organization shall report the following information: a. Energy intensity ratio for the organization. b. Organization-specific metric (the denominator) chosen to calculate the ratio. c. Types of energy included in the intensity ratio; whether fuel, electricity, heating, cooling, steam, or all. d. Whether the ratio uses energy consumption within the organization, outside of it, or both.

Disclosure 302-4 Reduction of energy consumption

The reporting organization shall report the following information: a. Amount of reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives, in joules or multiples. b. Types of energy included in the reductions; whether fuel, electricity, heating, cooling, steam, or all. c. Basis for calculating reductions in energy consumption, such as base year or baseline, including the rationale for choosing it. d. Standards, methodologies, assumptions, and/or calculation tools used.

GRI 304: Biodiversity

Disclosure 304-2 Significant impacts of activities, products, and services on biodiversity

The reporting organization shall report the following information: a. Nature of significant direct and indirect impacts on biodiversity with reference to one or more of the following: i. Construction or use of manufacturing plants, mines, and transport infrastructure; ii. Pollution (introduction of substances that do not naturally occur in the habitat from point and non-point sources); iii. Introduction of invasive species, pests, and pathogens; iv. Reduction of species; v. Habitat conversion; vi. Changes in ecological processes outside the natural range of variation (such as salinity or changes in groundwater level). b. Significant direct and indirect positive and negative impacts with reference to the following: i. Species affected; ii. Extent of areas impacted; iii. Duration of impacts; iv. Reversibility or irreversibility of the impacts.

Disclosure 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations

The reporting organization shall report the following information: a. Total number of IUCN Red List species and national conservation list species with habitats in areas affected by the operations of the organization, by level of extinction risk: i. Critically endangered ii. Endangered iii. Vulnerable iv. Near threatened v. Least concern

GRI 305: Emissions

Disclosure 305-1 Direct (Scope 1) GHG emissions

The reporting organization shall report the following information:
a. Gross direct (Scope 1) GHG emissions in metric tons of CO_2 equivalent.
b. Gases included in the calculation; whether CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, or all.
c. Biogenic CO_2 emissions in metric tons of CO_2 equivalent.
d. Base year for the calculation, if applicable, including:
i. the rationale for choosing it;
ii. emissions in the base year;
iii. the context for any significant changes in emissions that triggered recalculations of base year emissions.
e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source.
f. Consolidation approach for emissions; whether equity share, financial control, or operational control.
g. Standards, methodologies, assumptions, and/or calculation tools used.

Disclosure 305-2 Energy indirect (Scope 2) GHG emissions

The reporting organization shall report the following information:
a. Gross location-based energy indirect (Scope 2) GHG emissions in metric tons of CO_2 equivalent.
b. If applicable, gross market-based energy indirect (Scope 2) GHG emissions in metric tons of CO_2 equivalent.
c. If available, the gases included in the calculation; whether CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, or all.
d. Base year for the calculation, if applicable, including:
i. the rationale for choosing it;
ii. emissions in the base year;
iii. the context for any significant changes in emissions that triggered recalculations of base year emissions.
e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source.
f. Consolidation approach for emissions; whether equity share, financial control, or operational control.
g. Standards, methodologies, assumptions, and/or calculation tools used.

Disclosure 305-4 GHG emissions intensity

The reporting organization shall report the following information:
a. GHG emissions intensity ratio for the organization.
b. Organization-specific metric (the denominator) chosen to calculate the ratio.
c. Types of GHG emissions included in the intensity ratio; whether direct (Scope 1), energy indirect (Scope 2), and/or other indirect (Scope 3).
d. Gases included in the calculation; whether CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, or all.

GRI 306: Effluents and Waste

Disclosure 306-2 Waste by type and disposal method

The reporting organization shall report the following information:
a. Total weight of hazardous waste, with a breakdown by the following disposal methods where applicable:
i. Reuse
ii. Recycling
iii. Composting
iv. Recovery, including energy recovery
v. Incineration (mass burn)
vi. Deep well injection
vii. Landfill
viii. On-site storage
ix. Other (to be specified by the organization)
b. Total weight of non-hazardous waste, with a breakdown by the following disposal methods where applicable:
i. Reuse
ii. Recycling
iii. Composting
iv. Recovery, including energy recovery
v. Incineration (mass burn)
vi. Deep well injection
vii. Landfill
viii. On-site storage
ix. Other (to be specified by the organization)
c. How the waste disposal method has been determined:
i. Disposed of directly by the organization, or otherwise directly confirmed
ii. Information provided by the waste disposal contractor
iii. Organizational defaults of the waste disposal contractor

Disclosure 306-3 Significant spills

The reporting organization shall report the following information: a. Total number and total volume of recorded significant spills. b. The following additional information for each spill that was reported in the organization's financial statements: i. Location of spill; ii. Volume of spill; iii. Material of spill, categorized by: oil spills (soil or water surfaces), fuel spills (soil or water surfaces), spills of wastes (soil or water surfaces), spills of chemicals (mostly soil or water surfaces), and other (to be specified by the organization). c. Impacts of significant spills.

GRI 307: Environmental Compliance

Disclosure 307-1 Non-compliance with environmental laws and regulations

The reporting organization shall report the following information: a. Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations in terms of: i. total monetary value of significant fines; ii. total number of non-monetary sanctions; iii. cases brought through dispute resolution mechanisms. b. If the organization has not identified any non-compliance with environmental laws and/or regulations, a brief statement of this fact is sufficient.

GRI 403: Occupational Health and Safety
1. Management approach disclosures

Disclosure 403-1 Occupational health and safety management system

The reporting organization shall report the following information for employees and for workers who are not employees but whose work and/or workplace is controlled by the organization:
a. A statement of whether an occupational health and safety management system has been implemented, including whether:
i. the system has been implemented because of legal requirements and, if so, a list of the requirements;
ii. the system has been implemented based on recognized risk management and/or management system standards/guidelines and, if so, a list of the standards/guidelines.
b. A description of the scope of workers, activities, and workplaces covered by the occupational health and safety management system, and an explanation of whether and, if so, why any workers, activities, or workplaces are not covered.

Disclosure 403-2 Hazard identification, risk assessment, and incident investigation

The reporting organization shall report the following information for employees and for workers who are not employees but whose work and/or workplace is controlled by the organization:
a. A description of the processes used to identify work-related hazards and assess risks on a routine and non-routine basis, and to apply the hierarchy of controls in order to eliminate hazards and minimize risks, including:
i. how the organization ensures the quality of these processes, including the competency of persons who carry them out;
ii. how the results of these processes are used to evaluate and continually improve the occupational health and safety management system.
b. A description of the processes for workers to report work-related hazards and hazardous situations, and an explanation of how workers are protected against reprisals.
c. A description of the policies and processes for workers to remove themselves from work situations that they believe could cause injury or ill health, and an explanation of how workers are protected against reprisals.
d. A description of the processes used to investigate work-related incidents, including the processes to identify hazards and assess risks relating to the incidents, to determine corrective actions using the hierarchy of controls, and to determine improvements needed in the occupational health and safety management system.

Disclosure 403-3 Occupational health services

The reporting organization shall report the following information for employees and for workers who are not employees but whose work and/or workplace is controlled by the organization:
a. A description of the occupational health services' functions that contribute to the identification and elimination of hazards and minimization of risks, and an explanation of how the organization ensures the quality of these services and facilitates workers' access to them.

GRI 405: Diversity and Equal Opportunity

Disclosure 405-1 Diversity of governance bodies and employees

The reporting organization shall report the following information: a. Percentage of individuals within the organization's governance bodies in each of the following diversity categories: i. Gender; ii. Age group: under 30 years old, 30-50 years old, over 50 years old; iii. Other indicators of diversity where relevant (such as minority or vulnerable groups). b. Percentage of employees per employee category in each of the following diversity categories: i. Gender; ii. Age group: under 30 years old, 30-50 years old, over 50 years old; iii. Other indicators of diversity where relevant (such as minority or vulnerable groups).

GRI 413: Local Communities

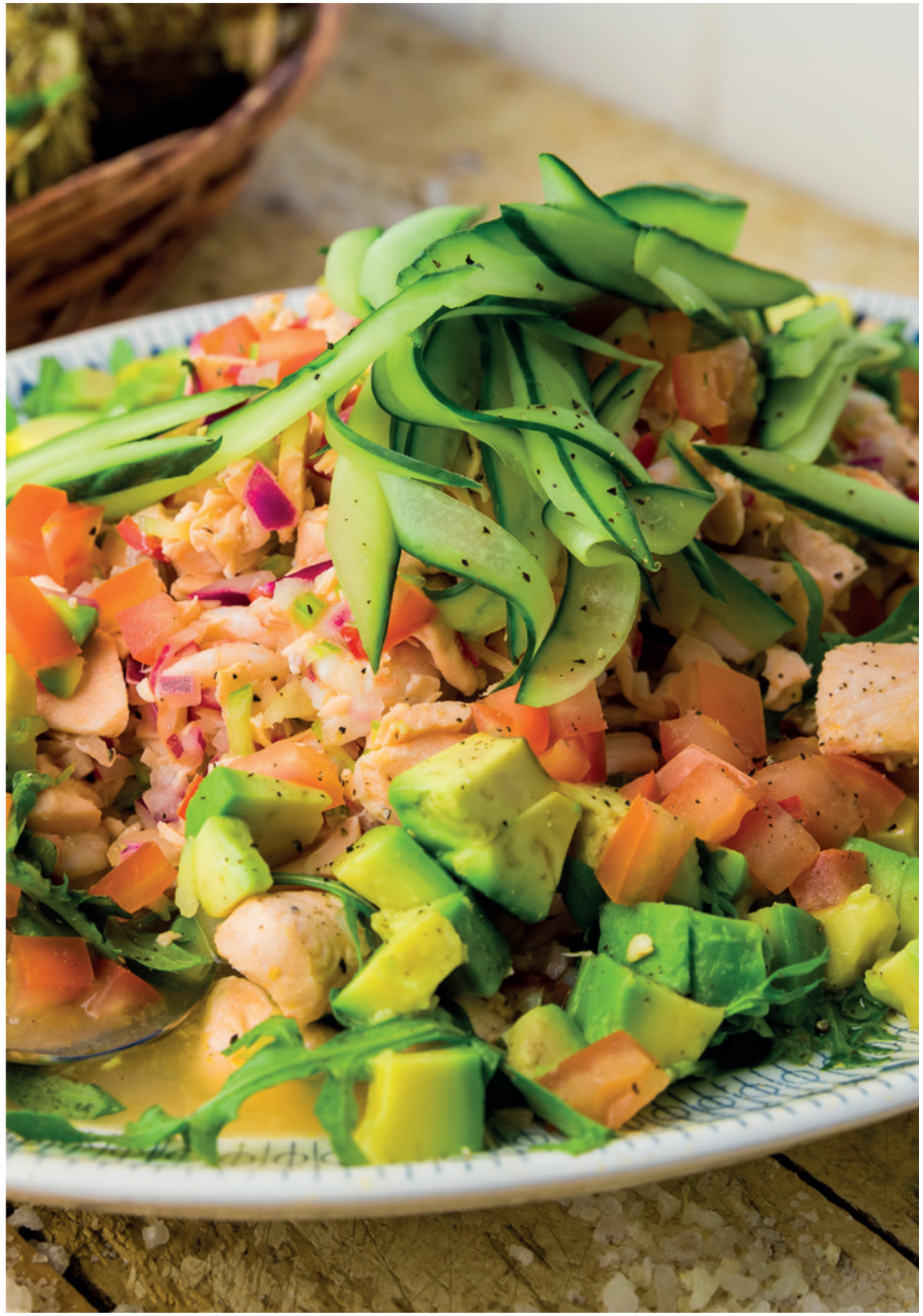
Disclosure 413-1 Operations with local community engagement, impact assessments, and development programs

The reporting organization shall report the following information:
a. Percentage of operations with implemented local community engagement, impact assessments, and/or development programs, including the use of:
i. social impact assessments, including gender impact assessments, based on participatory processes;
ii. environmental impact assessments and ongoing monitoring;
iii. public disclosure of results of environmental and social impact assessments;
iv. local community development programs based on local communities' needs;
v. stakeholder engagement plans based on stakeholder mapping;
vi. broad based local community consultation committees and processes that include vulnerable groups;
vii. works councils, occupational health and safety committees and other worker representation bodies to deal with impacts;
viii. formal local community grievance processes.

GRI 419: Socioeconomic Compliance

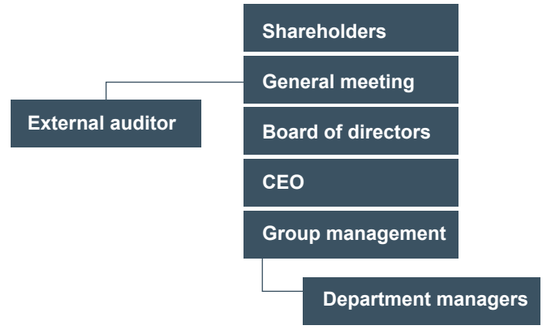
Disclosure 419-1 Non-compliance with laws and regulations in the social and economic area

The reporting organization shall report the following information:
a. Significant fines and non-monetary sanctions for non-compliance with laws and/or regulations in the social and economic area in terms of:
i. total monetary value of significant fines;
ii. total number of non-monetary sanctions;
iii. cases brought through dispute resolution mechanisms.
b. If the organization has not identified any non-compliance with laws and/or regulations, a brief statement of this fact is sufficient.
c. The context against which significant fines and non-monetary sanctions were incurred.



GRI Content Index

Module	Section	Requirements	Description
GRI 102	Organizational profile	1	Nova Sea AS
		2	Farming and business to business sales of Atlantic salmon (Salmo salar) under the brand of Nova Sea AS.
		3	Naustholmveien 32, 8764, Lovund, Norway
		4	Nova Sea AS has 24 farms along the coast of the Helgeland region of Norway, from the municipality of Gildeskål in the north to Vega in the south. All of them are within production area 8. Our processing facilities and administrative offices are on the island of Lovund in the municipality of Lurøy.
		5	Nova Sea is a limited company. Majority owner is Vigner Olaisen ltd (52%). The ultimate parent company is Steinar Olaisen ltd, who owns 51% of Vigner Olaisen ltd
		6	i. The principle geographic locations receiving our products are Hong Kong, Singapore, Peoples Republic of China, Taiwan, Vietnam, U.A.E., Thailand, United Kingdom, France, Italy, Germany, Poland, the Netherlands, Norway, the United States of America, Sweden, Lithuania, Denmark, Finland, Spain, Estonia and Canada
			ii. Businesses interested in the purchase of salmon.
			iii. Business to business
		7	i. 253 employees
			ii. Administrative, fish farming and processing facilities
			iii. MNOK 2,933
			iv. Equity MNOK 3 002 , debt MNOK 226
			v. 49079 net tons processed
		8	a. Not able to report (our system does not allow us to filter for this metric yet. We will work to be able to acheive this on next year's report).
			b. Not able to report (our system does not allow us to filter for this metric yet. We will work to be able to acheive this on next year's report).
			c) Full time: Woman 63, men 173. Part time: Woman 9, men 8.
			d. N/A
			e. Permanent workers are mainly Norwegians, while contracted employees are not.
			f. The numbers are compiled from the company's payroll system

Module	Section	Requirements	Description
GRI 102	Organizational profile	9	Nova Sea partners with Cermaq, Nordlaks and AquaGen in the production of broodstock salmon via Nordnorsk Stamfish, which provides us with the roe which eventually becomes our smolt. We are the majority owner of Helgeland smolt, consisting of facilities in Sundsfjord (Gildeskål municipality) and at Reppen in Rødøy municipality, which produces all of the smolt for our farms. These facilities have the capacity to produce smolt up to 500 grams in size. We have 24 farms within production area 8 on the coast of Helgeland, from Gildeskål municipality in the north to Vega municipality in the south. We also own via Nova Sea Aquaservice AS (a wholly owned subsidary of Nova Sea AS) multiple wellboats, which are used to transport our fish from smolt facilities to the farms and from our farms to the processing facilities. We process and pack the fish at our facilities on Lovund, where we have the capacity to package 300 tons of fresh fish per day. We have our own sales department which sells our salmon in a business to business model, to customers all over the world.
		10	i. N/A (no major changes for 2019)
			ii. N/A (no major changes for 2019)
			iii. N/A (no major changes for 2019)
		11	Nova Sea AS applies the precautionary principle in multiple ways, but it is most evident via risk assessments, covering the most vital aspects of our operations (fish health / welfare, the environment, escape prevention, food safety / product quality and HSE). Representatives from the individual departments carry out local risk assessments annually. Teams are established for each risk area that discuss the results of these assessments, identify high and critical risks and plan concrete action to minimize these risks as much as possible in the future. The involvement of company leadership in risk assessment work is crucial, and their responsibilities and involvement are specifically described in our company policy dictating risk assessments.
		12	Signatories to the Statement of Support for the Cerrado Manifesto and to the UN Global Compact Sustainable Ocean Principles
		13	Members of the Global Salmon Initiative
	Strategy	14	See attached CEO statement at the start if this report
	Ethics and Integrity	16	Nova Sea has developed a policy for HSE, food safety, animal welfare, quality, the environment, energy use and the climate. It covers our ethical approaches to issues from these various categories, can be found in our HSE / quality management system and is available on request.
	Governance	18	a. See graphic b. The company follows an authority matrix which says who can decide purchasing based on the amount. Environmental and social topics decided on by various representatives at all levels of the company. 
	Stakeholder Engagement	40	"Municipal authorities where we have farms Customers Local communities: ASC meetings, beach cleanups, ""open days"" at our farms Regional / national authorities: FD, MT, KV, etc. Fiskarlaget: local and regional Research organisations / universities: help with masters thesis, research projects "
		41	All employees are allowed to be represented, uninhibited, by the labor union of their choice. This is covered by Norwegian labor laws, and is declared in our company statement "Selverklæring god sosial praksis." This percentage is hypothetically 100% of our employees. We do not have statistics showing what percentage of them actively particpates in a labor union, as this information is not something employers normally track in Norway.
		42	Our stakeholders are chosen based on individual evaluations to find individuals or groups that can be affected directly or indirectly by our activities.

Module	Section	Requirements	Description
GRI 102	Stakeholder Engagement	43	"Municipal authorities: ASC meetings (one per certified farm per year), when applying for new farms / changes to current farms (biomass or area) Local communities: ASC meetings (one per certified farm per year), when applying for new farms / changes to current farms (biomass or area), ""open days"" at our farms (approx. 6 farms per year), sponsership of local athletes or events Fishermans unions: ASC meetings (one per certified farm per year), when applying for new farms / changes to current farms (biomass or area), occasional meetings between our company and the central organization in Bodø (last done in 2017). Customers: An ongoing basis, via consultations with sales representatives / other company employees. Regional authorities: ASC meetings (one per certified farm per year), when applying for new farms / changes to current farms (biomass or area), occasional meetings between our company and the regional authorities (FM in 2017, FD in 2019)."
		44	All concerns have been raised through local open meetings in each of the communities where we operate or through meetings we have had one on one or in groups with stakeholders. Local communities / municipal governments: Positive effect of our operations on the local community, in the job market and through direct spending. A general desire for an increase in our operations locally (construction of more smolt / processing facilities, more farms, etc.). Our response: We have policies and a desire to employ locally, and thereby do our best to support the local workforce in the community. Expansions / construction of projects for smolt, farms, etc., have always taken place within the Helgeland region, and we will continue to invest only in this local region in the near future. Local communities: Area conflicts regarding zoning, or the use of areas that were designated differently previously. Our response: These conflicts are covered in the application process for new farms or changes to current ones. We hold meetings in the local community in regards to both of these, and contact stakeholders who will be potentially effected, both to hear their concerns and to attempt to work with them to minimize conflicts through for example changes to the placement or outlay of the farms. Local communities: Desire to see us involved in community projects such as sponsorship and beach cleaning efforts. Our response: We have been directly involved extensively in beach clean-ups in 2018 and 2019, including organizing an effort in Vevelstad kommune. We have direct partnerships with the waste processing companies of HAF and SHMIL whereby we deliver rubbish from beaches to these companies for disposal/recycling. Customers: Concerns about how we follow up environmental impacts as a result of our farming. Our response: The majority of our farms are certified with the ASC salmon standard, a standard with a strong environmental focus. All of our farms are GlobalGap certified. Our customers are welcome to (and many do) visit / audit us directly. Local fishermans unions: Area conflicts based on a need for both of us to use the same locations. Concerns about the effects of our operations, through effluents and parasiticide use, on shrimp. Our response: Fishermans unions representatives are invited to meetings in local communities every year. We inform them ahead of planned changes to farms / applications for new farms, to gather input on how the changes can be done in a way that will negate or minimize difficulties / impediments for their operations. We inform them ahead of time in the event that a medicinal treatment is planned, allowing them to be aware of any unintentional side-effects or to let us know if there are any circumstances to be aware of that should make us reconsider. Anglers: Concerns about the effects of our farms (lice, sickness, escapes) on wild salmon stocks. Our response: We are participants in Nordland 2023, a forum for meeting with local anglers unions / land owners / river owners. Dialogue in this group is focused on minimizing impacts from salmon farming on wild stocks, and looking for opportunities to collaborate through research or funding of local groups. We are involved in numerous research projects (Sila and Flostrand, Climefish, Beiarnelv regionen, etc.) looking at wild fish stocks in rivers in our region and effects from farming or climate on them. Regional government (Fylkesmannen): Concerns about the effects of our farms on wildlife (wild salmon, sensitive species and seabirds).Our response: Assessments on this are carried out as a part of the application process for new farms or changes to existing ones.
	Reporting Practice	45	"a. Nova Sea ltd >20% ownership: Tomma Laks ltd Vega Sjøfarm ltd Vegalaks ltd Nova Sea Aquaservice ltd Nova Master ltd Djupvatn ltd Helgeland Smolt ltd Lax Expo ltd Hamnholmvalen Eiendom ltd Nova Sea Service ltd Nordnorsk stamfisk ltd Viewpoint Seafarm ltd Tomma Rensefisk ltd Nordland Rensefisk ltd Jacobsen mekaniske verksted ltd b. For the most part only Nova Sea AS data is reported. Some sections contain data from the other companies where it is deemed important (for example: CO_2 emissions from the Nova Sea Aquaservice fleet)."

Module	Section	Requirements	Description
GRI 102	Reporting Practice	46	a. The process for defining the material topics for the report was based on previous reporting methodology, interactions with and feedback from stakeholders and consensus with members of the energy and climate leadership group. b. The four reporting princicples for defining report content were included various ways. As previously mentioned, feedback from both employees on all levels in the company and stakeholders from the local community were vital. It was also important to include as much information that is audited (via certification schemes) as possible, and to ensure that the metrics that are included reflect the areas most impacted (positively, as well as negatively) by our production of salmon.
	Reporting Practice	47	1. Fish health and welfare a) Sea lice b) Cleaner fish c) Fish health 2. People and communities a) Community engagement b) HSE 3. Sustainability a) Feed and sustainability b) Waste management c) Certifications 4. Environment a) Sediment testing b) Biodiversity c) Escape prevention"
		48	First report, so N/A
		49	First report, so N/A
		50	Reporting period is a calender year. For the 2019 report this will be 1.1.19-31.12.19.
		51	Nova Sea has released a sustainability report anually via the company webpage since 2012 ("Sustainability report 2011-2018"). This year's report (Sustainability report 2019) will be the first one to be in accordance with the GRI Standard.
		52	Calender year. For the 2019 report this will be 1.1.19-31.12.19.
		53	Samuel Anderson, Environmental advisor, samuel@novasea.no, +47 458 69 821
		54	i. 'This report has been prepared in accordance with the GRI Standards: Core option';
		55	The reporting organization shall report the following information:
			a. The GRI content Index can be found on pages 66-75 of the report
			b. All disclosures that were used are listed in the GRI content index
			i. The number for the disclosure reported is listed in the GRI content index
			ii. Where applicable, page numbers are given referencing other locations in the report where information can be found
			iii. In the event of omissions, these have been described in the appropriate sections in the GRI content index
		56	a. The report in its entirety will not be externally assured. We are positive to having this done in the future, but are realistic in what is feasible given that this is the first year we will be publishing in accordance with the GRI standard.
			b. Some data from the report will be externally assured via our GSI sustainability report (DNV/GL). A letter of assurance (from DNV/GL) is available upon request.
			i. A letter of assurance (from DNV/GL) is available upon request.
			ii. No conflicts of interest (externally assured)
			iii. External assurance of the GSI sustainability report was approved by the head of the quality department and the CEO

Module	Section	Requirements	Description
GRI 201	Economic Performance	1	a. Numbers for 2018 (2019 numbers not yet available), all numbers in 1000 NOK
			i. 2 552 294
			ii. 1 634 191
			iii. 918 104
			b. N/A
		2	"a i-iv. Feed: Feed used in the production of our salmon consist primarily of soy, fish meal and fish oil. All three of these ingredients can be negatively affected by climate change. Higher temperatures leading to unfavorable conditions for either soy production or fish stocks would inevitably mean more scarcity and therefor higher production costs for farmers. Purchasing responsibly sourced soy (deforestation free) is a way to partially manage this risk, as soy farmed in deforested areas of the Amazon biome is a driver of climate change. Reducing our own GHG-emissions is also a way to minimize the risk for the climate as a whole. Extreme weather events: The IPCC has written extensively about the connection between anthropogenic driven climate change and an increase in extreme weather including droughts, floods, extreme sea levels, waves and the El Niño-Southern Oscillation among other events. While changes to El Niño have been discussed previously (regarding fish stocks and soy production), the other events are of more importance for local production on our farms. Extreme storms, with higher than normal water levels and powerful waves, can lead to extensive damage to our sea cages or our smolt facilities (placed near sea level on the shore). Storm events can also lead to negative effects for fish health and welfare, increasing stress, injuries and even mortality in severe instances. Finally, stormy conditions at sea are a safety risk for our employees in what is already Norway's second most dangerous industry. Extreme droughts are not projected to be an issue in Norway (current climate modelling projects increases in precipitation), but localized events have happened previously (like the drier than average winter leading to water rationing in the Bergan area in 2010). Rationing or a lack of access to freshwater would have significant impacts on smolt production and could also inadvertently have impacts on access to electricity for our smolt facilities, processing facilities and feeding barges (the vast majority of electricity in Norway comes from hydroelectric power). More extreme weather could put pressure on the regulatory side of our production as well. There is already a regulatory push to move salmon farms out of the fjords and further from the coast to avoid area and possible environmental conflicts. Stronger than average weather conditions might have the opposite effect and require the placement of farms in more sheltered areas along the coast. Source: Seneviratne, S.I., N. Nicholls, D. Easterling, C.M. Goodess, S. Kanae, J. Kossin, Y. Luo, J. Marengo, K. McInnes, M. Rahimi, M. Reichstein, A. Sorteberg, C. Vera, and X. Zhang, 2012: Changes in climate extremes and their impacts on the natural physical environment. In: Managing the Risks of Extreme Events and Disasters to Advance Climate Change Adaptation [Field, C.B., V. Barros, T.F. Stocker, D. Qin, D.J. Dokken, K.L. Ebi, M.D. Mastrandrea, K.J. Mach, G.-K. Plattner, S.K. Allen, M. Tignor, and P.M. Midgley (eds.)]. A Special Report of Working Groups I and II of the Intergovernmental Panel on Climate Change (IPCC). Cambridge University Press, Cambridge, UK, and New York, NY, USA, pp. 109-230. Increased sea temperatures: The recently completed project Climefish looked at climate modelling coupled with production data from farms for different types of aquaculture (we were a stakeholder in the project and provided data from our farms for the NE Atlantic salmon study). The results from the project showed increases in production in the more northern areas of Norway (in area 8 where our farms are located for example) on account of increases in sea temperature leading to more favorable conditions for farming. However, reflection is given in the study to other effects of warming temperatures (increases in disease, increases in sea lice outbreaks), and when these are taken into account (reductions in feeding due to illness, loss of feeding due to de-licing operations) any hypothetical gains in production due to warmer sea temperatures are lost. Increases in sea temperatures would therefore have a hypothetical net-neutral impact for our farms. Source: https://climefish.eu/ Regulation: Apart from the previously mentioned hypotheticals regarding regulation and spatial planning, the majority of risks associated with regulatory issues resulting from climate change are related to GHG-emissions and costs of purchased electricity or diesel. A carbon tax on GHG emissions from our company could have significant economic consequences. Likewise, increased taxes on diesel or electricity coming from non-renewable sources could lead to a significant surge in production costs. We are attempting to mitigate these consequences through our Energy Leadership group, which is tasked with collecting detailed data on GHG-emissions and fuel use and the creation of concrete goals to reduce consumption and emissions on a company-wide basis. v. We have not calculated the costs of management / risk planning related to climate change.
GRI 204	Procurement Practices	1	The reporting organization shall report the following information: a. 19,4 % b. Suppliers with legal address in Nordland county. c. All Nova Sea fish farming locations, including Head office and processing facility on Lovund. Incorporate sales are excluded.

Module	Section	Requirements	Description
GRI 301	Materials	1	a. Total weight or volume of materials that are used to produce and package the organization's primary products and services during the reporting period, by: i. 1 404 927,87 kg Isopor packaging, 33 896,40 kg cardboard ii. 0 kg
		2	a. 100% virgin materials used in processing of isopor containers, meaning 0% of recycled input materials.
		3	a. We reclaim 0% from customers. Waste disposal is their responsibility. We are working to get into place a reporting system from customers (kg / number of units sent to waste disposal), as well as requirements to them regarding recycling of isopor containers. b. Data for 301-1 collected from internal accounting systems, 301-2 through conversations with our supplier (Atlantic Styro).
GRI 302	Energy	1	See section Energy use and CO2 Emissions, pages 16-21
		2	a. Energy consumption outside of the organization, in joules or multiples. b. We base our reporting on a production approach, trying to include all factors contributing to the fish produced all the way from hatching throughout the production until the factory gate (loading for transport to customer). This covers energy consumption from:Hatchery/Smolt (Controlled by Nova Sea)Wellboat (Nova Sea is shareholder) Serviceboats (controlled by Nova Sea)Sea production (owned by Nova Sea)Industry (owned by Nova Sea) c. Included in our energy leadership report, available upon request.
		3	a. Energy intensity ratio for the organization. "b. This is reported via quarterly reporting. The energy intensity ratios reported are from electricity and diesel. The following energy intensity ratios are calculated: Energy use per produced ton (GJ / ton LWE produced farms and smolt) Processing facilities (LWE processed total) Farms (LWE produced) Wellboats (lwe produced) Smolt (LWE produced) Service boats (LWE produced)" c. Electricity use and diesel d. Only takes into account Scope 1 and Scope 2
		4	a. Reductions shown in included Energy and climate report for 2019. b. Electricity and diesel c. 2018 is the basis year for 2019 reports d. Included in our energy leadership report, available upon request.

Module	Section	Requirements	
GRI 304	Biodiversity	2	a. i. N/A ii. Effluent from farming operations, followed up via sediment testing (MOM B, MOM C, ASC). Release of para-siticides to the environment, followed up via sediment testing. iii. Sea lice numbers monitored on farms, reported on the company website for ASC farms and for all farms on Barentswatch. We only produce salmon, naturally occurring species. Pathogens monitored on farms, OIE - related illnesses reported by the Food Safety Authority (Mattilsynet) and on the company webpage for ASC farms. iv. Predator interactions are logged on all farms. Reporting of these on company webpage for ASC farms. v. N/A vi. N/A i. Many species affected positively by the farms (regarding input of feed and nutrients). Negatively effected species are some local benthic organisms (followed up via sediment testing), individuals in predator interactions (limited, local), speculative effects on wild salmon populations (followed up via research projects and risk assessments) ii. Very localized (<1 km from the farms). Described on many farms via AZE modelling / MOM C models. iii. Limited. Farms fallow at a minimum of two months between production cycles, and longer at farms where sediment testing shows it is neccesary. iv. All our farms can be removed in their entirety and any effected local areas will return to their natural state in a short period of time.
		4	a. Total number of IUCN Red List species and national conservation list species with habitats in areas affected by the operations of the organization, by level of extinction risk: i. 2 ii. 11 iii. 11 iv. 12 v. N/A
GRI 305	Emissions	1	a. Gross direct (Scope 1) GHG emissions in metric tons of CO_2 equivalent. b. Only CO_2 c. Biogenic CO_2 emissions in metric tons of CO_2 equivalent. d. 2018 i. The year we began with our wellboat Steinar Olaisen (a major CO_2 emitter) ii. emissions in the base year; iii. N/A: we are currently working on the ability to adjust emissions factors for specific quarterly reports from previ-ous years. This will be in place by next year's report. e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source. f. Operational control. g. Standards, methodologies, assumptions, and/or calculation tools used
		2	a. Gross location-based energy indirect (Scope 2) GHG emissions in metric tons of CO_2 equivalent. b. If applicable, gross market-based energy indirect (Scope 2) GHG emissions in metric tons of CO_2 equivalent. c. CO_2 d. 2018 i. The year we began with our wellboat Steinar Olaisen (a major CO_2 emitter), and an adjusted production for smolt (77%) ii. emissions in the base year; iii. N/A: we are currently working on the ability to adjust emissions factors for specific quarterly reports from previ-ous years. This will be in place by next year's report. e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source. f. Operational control. g. Standards, methodologies, assumptions, and/or calculation tools used

Module	Section	Requirements	
GRI 305	Emissions	4	a. CO_2 emissions (kg) per kg produced (CO_2-eqv / kg lwe produced sea and smolt) b. kg lwe produced sea and smolt c. Scope 1 and 2 d. CO_2
GRI 306	Effluents and Waste	2	See section Waste Management 52-55
		3	a. 0 in 2019 b. N/A i.N/A ii. N/A iii. N/A c. N/A
GRI 307	Environmental Compliance	1	a. 0 in 2019 i. N/A ii. N/A iii. N/A b.The organization has not identified any non-compliance with environmental laws and/or regulations.

Module	Section	Requirements	
GRI 403 	Occupational Health and Safety	1	a. Nova Sea uses Landax as an occupational quality / HSE system. We also use Meng with is a comparable system for our boats. The quality / HSE system is implemented to ensure that our employees health and safety is cared for, as well as the environment and other materials. Landax contains a number of modules for planning, a document library, detailed archives per farm, etc. It also contains a deviance system where non-compliances can be followed up, and a system for risk assessments (previously mentioned under 102-11 describing our application of the precautionary principle. i. Norwegian law stipulates that each organization is responsible for the planning and implementation of self-monitoring within the organization, and that this is done in coorporation with employees and their representatives. Organizations are allowed to define the scope of self-monitoring and the way in which these systems are planned and implemented. ii. The system for dealing with non-compliances within Landax is used to actively improve risk management. The risk points are updated and adjusted based on reported non-compliances, and the dialogue / work done by various representatives from each department as well as other employee representatives. This system is based on the requirements in ISO 31 000. b. Employees are involved in annual local risk assessments (HSE, environment, fish health, etc.). Risk assessments are carried out for new and unknown activities (SJA). All departments and employees are covered by the risk assessments.
		2	a. Nova Sea has developed a methodology for risk assessments which describes our approach to the subject. This can be found within our quality / HSE system and is available on request. i. The document "methodology for risk assessments" is regularly updated. Risk assessments are updated annually. The HSE advisor for Nova Sea creates new risk assessments together with the HSE risk team. The HSE advisor for Nova Sea has a masters degree in risk management. ii. Risks are classified as low, medium and high via risk evaluations. We work following the ALARP principle and attempt where possible to reduce "red" risks down to an acceptable level. b. Our employees have received training in how to register non-compliances, how to carry out root-analysis on them and how to treat / prevent them. Our company policies dictate that employees cannot be repremanded for registering non-compliances. c. HSE courses are carried out annually. An important point that is reitereated in the HSE courses that are carried out annually is the ability that all employees or their supervisors have to stop any work operation at any time when it is judged to be unsafe. This is also named in the risk assessments that are carried out prior to any critical work operations. This shows partially the duty of contribution that each employee has according to Norwegian law regarding self-monitoring (internkontrollforskriften). Employees will not be repremanded if work operations are stopped due to HSE concerns. d. Adverse events leading to absenteeism are investigated. An investigation team is established consisting of the HSE advisor, the relevant manager, safety delegates and the employees that were involved. An investigation report is written. The report includes a timeline of events, root cause, corrective action and lessons to be learned from the incident. This is attached to the non-conformity and distributed to the other employees in the organization so that the organization as a whole can learn from the incident.
		3	a. Nova Sea is affiliated with the corporate health service Stamina Health Department Helgeland (Stamina Helse bedriftshelsetjenesten avd. Helgeland). The HSE service is consulted during processes in the business resulting in changes that involve risk. As an example, the occupational health service was included in cases where line tails (equipment) were to be introduced on our boats. Occupational health services have also participated in, for example, planning measures against the Corona virus outbreak that is currently underway in 2020. All employees are informed about the occupational health service and how they can be reached via HSE courses and the personnel handbook.
GRI 405 	Diversity and Equal Opportunity	1	The reporting organization shall report the following information: a. Board of directors i. 14 men and 6 women ii. 6 persons < 30 years , 9 persons 30-50 years , 5 persons > 50 years iii. N/A b. Employees i. 70 % men, 30 % women ii. 30 % < 30 yeras , 45 % 30-50 years and 25 % > 50 years iii. N/A

Module	Section	Requirements	
GRI 413	Local Communities	1	The reporting organization shall report the following information: i. Not carried out. ii. Sediment testing at farms, projects for monitoring of wild salmon / trout (145, 198), MON project (165) iii. All of our most recent sediment tests (MOM B, C, ASC) are on the company webpage. Lice data, predator interactions, disease outbreaks, escape data etc. is available for all ASC farms on the company webpage (>70% of our production). Working with web developers to expand this even more to include other environmental and testing data (O2, information about red-listed species,results from research in the area regarding wild salmon, etc.) iv. Involved in a number of sponsership programs for athletes, NGOs, youth clubs, etc. Information to be listed in the material topics section of the report page 15. v. Local meetings anually in every community where we have farms or other operations (smolt production, etc.) vi. Indigenous representatives invited to meetings. vii. We have an HSE representative in the company, workers unions, etc. These are not involved in environmental impacts specifically, more via risk assesment teams viii. We have a procedure which describes this (14752).
GRI 419	Socioeconomic Compliance	1	The reporting organization shall report the following information: a. Significant fines and non-monetary sanctions for non-compliance with laws and/or regulations in the social and economic area in terms of: i. 100.000 NOK ii. 0 iii. 0 b. N/A c. Fine which was recieved was because of a radio inspection certificate on one of our work boats that expired. An NC was raised in our quality management system and the boat was taken in to port so that the radio could be inspected. While this can occur as a result of hectic day to day activities, we should always try our best to avoid it to ensure good HSE routines for our employees.

Seafood from Norway

Postboks 34, 8764 Lovund
Tlf: 75 09 19 00
Fax 75 09 19 01
www.novasea.no/en