



Nova Sea's sustainability report is structured to be in accordance with standards issued by the Global Reporting Initiative - GRI 2021. Using the sector specific standard GRI 13 Agriculture Aquaculture and Fishing Sectors 2022, we have conducted a materiality analysis to determine our most significant material topics. The selected material topics are sorted by the ESG themes; Environmental topics, Social topics with internal and external focus, and the Governance topics. Some of the topics cover more than one of GRI 13's disclosures, this is described in [Appendix 1](#).



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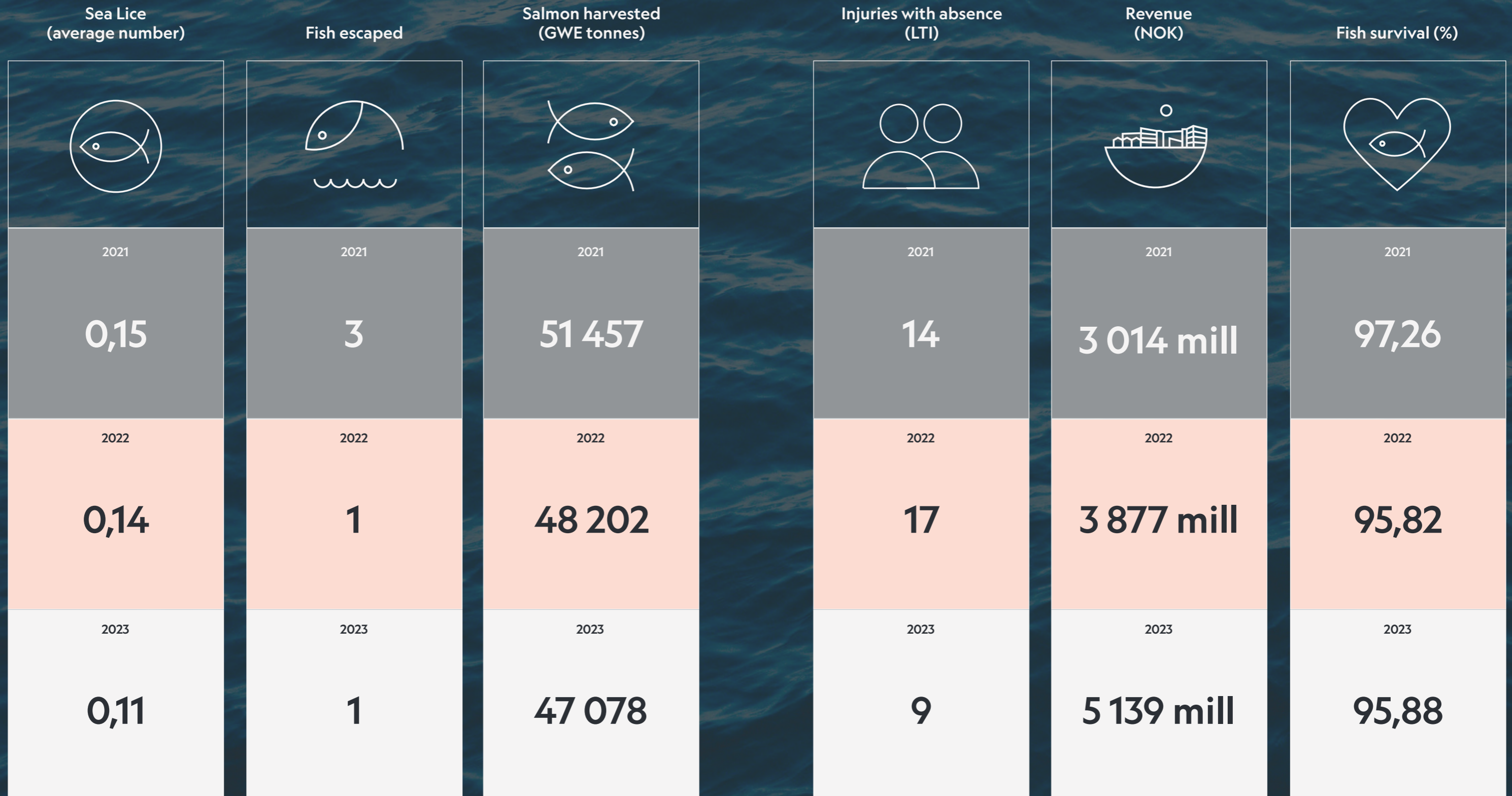
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1 Key Facts



2 Proud leader of a company, building a sustainable seafood future



Our values state that we should think local, be responsible and competent, and last but not least to be proud of what we do. And I am proud to say that I find many of these values reflected in the decision-making throughout the company and our value chain. These values are also an important part of achieving sustainability throughout our operations when we strive to find the perfect balance going forward. We will continue to pursue sustainability in all we do and to do our best to align with the ten principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment, and Anti-Corruption.

I am proud to launch our sustainability report for 2023, our 13th sustainability report in a row. Last year we once again took a significantly step towards a more sustainable Nova Sea. One of the most important decisions that were made was to commence building the new processing facility at Lovund, which will secure the growth of the company as well as securing important jobs at the Helgeland coast in decades to come. This was a major decision showcasing our local commitment to a sustainable seafood future.

Throughout the entire company our skilled employees do the everyday work to identify, prevent, mitigate, and account for how the organization addresses our impact on the environment, people and society, and on our corporate business. Together we do everything in our power to make sure our actual and potential negative impacts are minimized as much as possible.

The core business idea for Nova Sea is:

"Based on regional ownership, sustainable operations, recognition and trust, Nova Sea will create the best result in aquaculture."

The company shall value and develop its employees as the most important resource and through this create products with high quality and value for our customers."

Our strategies are developed with basis in our business idea and our core and sustainability strategies both states that Nova Sea will lead the way in sustainable resource use and have Norway's lowest fish mortality rate at sea. With this report, I'm proud to say, we are continuing to move in the right direction.

In 2024 we update our strategy for the period 2025 – 2030 where sustainability will continue to be an important part of the strategy for the coming period.

Tom Eirik Aasjord

CEO
Nova Sea



3 Our operations

3.1 The Nova Sea family

Nova Sea AS is based in Lovund, an island at the outskirts of the island municipality of Lurøy. We are one of the largest producers of farmed salmon in Northern Norway, with 33,33 production licenses. In addition, the company is part owner of four licenses. Nova Sea has 26 facilities located along the entire coast of Helgeland – surrounded by fresh, cold water and beautiful, wild nature. In other words: Nova Sea is located where the conditions are perfect for salmon farming.

Since the beginning, Nova Sea has had the vision of "the perfect balance". The balance between people, fish and the environment, is the very foundation of how we operate. At Nova Sea we recognize our employees as our most valuable asset, which by 31.12.23 consist of 405 dedicated individuals.

Our Employees				
	Male	Female	Total	Region
Permanent employers	226	94	323	Nordland, Troms and Finnmark, Trøndelag
Temporary employers	20	23	43	Nordland
Non-guaranteed hours employers (on-call)	17	5	22	Nordland
Full-time employees	221	85	306	Nordland, Troms and Finnmark, Trøndelag
Part-time employees	6	11	17	-
Board of directors (including deputy members)	10	6	16	-
Executive management	4	1	5	-

Nova Sea AS is a private entity, and the majority owner is the local Vigner Olaisen AS (52,03%), with Mowi AS as the other majority owner (42,88%) of Nova Sea. The remaining 5,09% of Nova Sea is mostly owned by local investors and employees. All of our operations are located in Helgeland, from Vega in the south to Nordarnøy in the north.

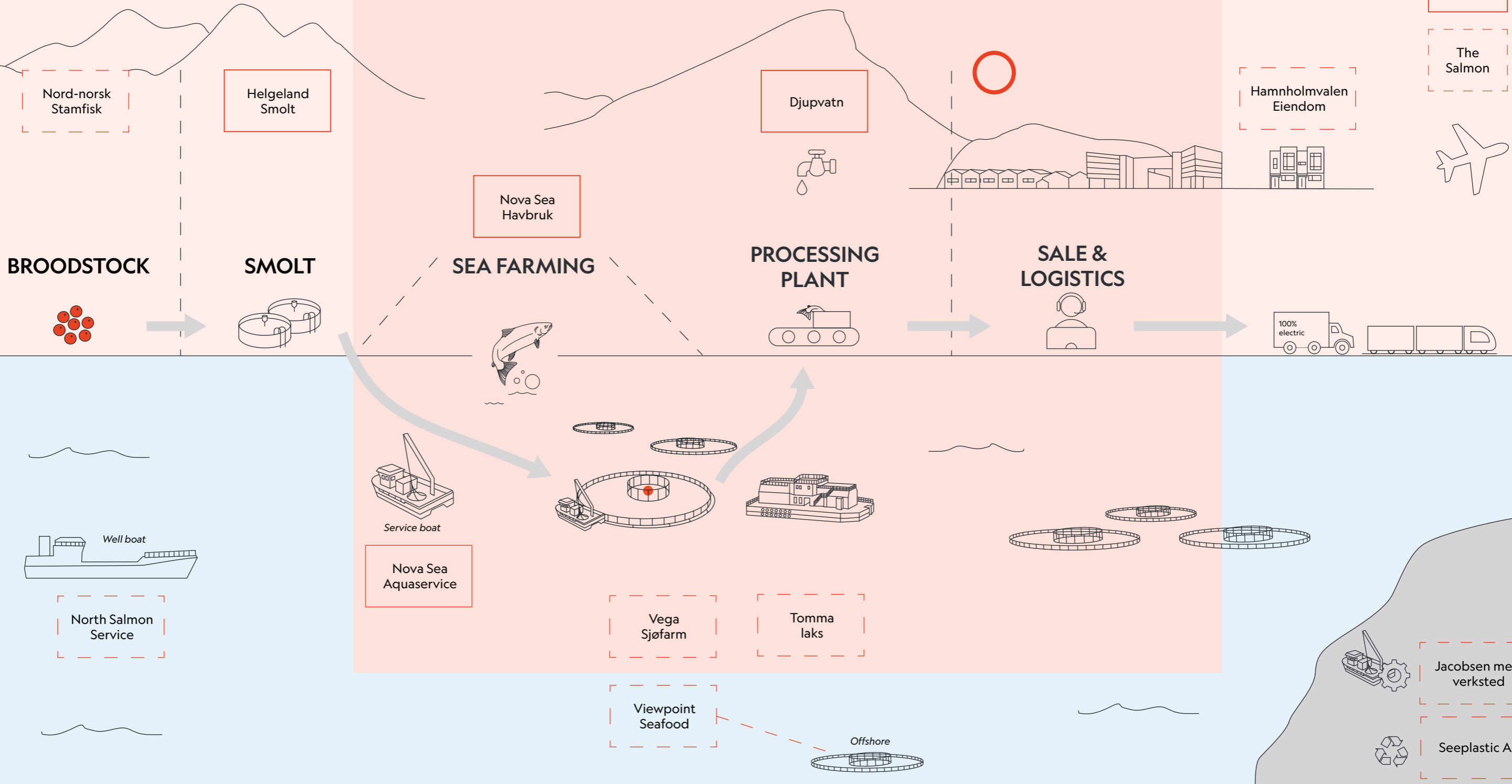
Nova Sea is an integrated company, and the majority of our value chain is within the company Nova Sea AS, our daughters, and our affiliated companies. Simply put, most of our value chain is within Nova Sea AS and our "extended family".



Value chain, daughters and affiliated companies

--- Affiliated companies
 — Daughter companies

NOVA
SEA



Here is a short presentation of Nova Sea, our daughters and affiliated companies:
 Nova Sea AS consists of our administrative departments, our processing plant, and sales and logistics.

Nova Sea AS' daughters are (% ownership):

<p>Helgeland Smolt AS (73,6%) Runs two smolt facilities, located in Rødøy and Gildeskål municipalities</p>	<p>Nova Sea Aquaservice AS (100%) Owns service- and cleaning boats used on all our sea farming locations.</p>	<p>Djupvatn AS (100%) Producer of all the fresh water used in our processing plant.</p>	<p>Lax Expo AS (51%) Owns, among others, our salmon exhibition license, and owns 100% of "The Salmon", our salmon exhibition with a restaurant, in Oslo.</p>	<p>Nova Sea Havbruk AS (100%) Consists of licenses, fish, moorings, and sites.</p>
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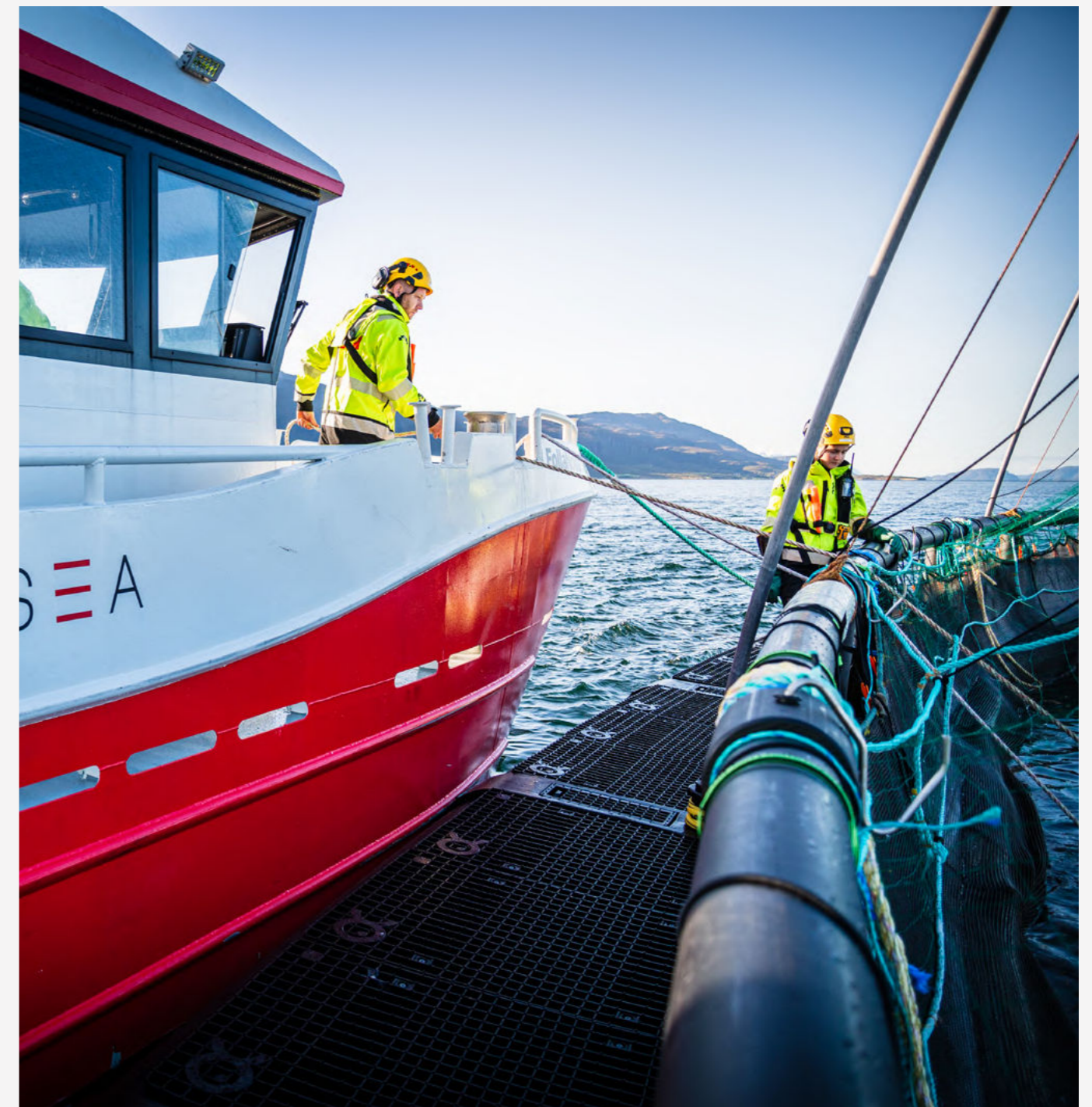
Affiliated companies (% ownership)

<p>Nord-Norsk stamfisk AS (25%) Our broodstock company, where as good as all of our fertilized eggs are produced.</p>	<p>Tomma Laks AS (49%) Sea farming company, owning licenses together with Nova Sea AS. Part of our sea farming division in day-to-day operations, with all operators employed in Nova Sea AS.</p>	<p>Vega Sjøfarm AS (47,71%) Same as Tomma Laks. Included in Vega Sjøfarm is the 51% owned company Vegalaks AS.</p>	<p>North Salmon Service AS (34%) Owner of the wellboats we use.</p>	<p>Hamnholmvalen Eiendom AS (63,7%) Builds, maintains and rent out houses, apartments and dorms at Lovund. Nova Sea rents houses from "Hamnholmvalen Eiendom" and then rent them out to our employees.</p>
<p>Viewpoint Seafood AS (50,6%) Developing new generations of fish pens, including offshore solutions.</p>	<p>Seeplastic AS (25%) Newly founded company for plastic recycling.</p>	<p>Jacobsen mek. verksted AS (40%) Maintenance of our boats.</p>	<p>Alex Sushi Holding AS (20%) Owns several high-end sushi restaurants in Norway.</p>	

Our veterinary services are outsourced to HaVet AS, a local fish health service, which is our most important service business relationship. Other relevant business relationships in the service industry are finance and banking partners, legal advisors, and our occupational health care consultants.

The feed suppliers, suppliers of boats and equipment, and packaging suppliers are our most important business relationship upstream in the value chain. Transport providers, waste management companies and the customers are our most important downstream business relationships.

We harvested 47 078 GWE (gutted) in 2023. This corresponds to 313 million sustainable and healthy salmon meals produced by Nova Sea, based on 150 grams per meal. The salmon is sold on the international business-to-business market all over the world, to both Europe, the USA, and Asia. The products we sell are fresh gutted fish and different types of fillets, where the latter constitutes 12,08% of our production.



3.2 Governance

Nova Sea is a limited liability company with an elected board of directors and an executive management team. The role of the board of directors is to guide and decide in strategic and principal matters. The executive management team's role is to suggest strategies and principal matters to the board of directors and manage the whole organization successfully according to the direction the board sets.

The board of directors represents Nova Sea AS, and they are selected by our owners, and elected by the general assembly. The board of directors consists of non-executive members. Three of the members of the board are employer representatives, selected among, and elected by, employees at Nova Sea, with a tenure of two years. All board members undergo an impartiality assessment before election.

The chair of the board is Aino Olaisen. She is one of the main owners of Nova Sea, and she doesn't hold an executive

position within the company. The Olaisen family's controlling role in the company is well known, and relations inside the board of directors are well known and reflect the ownership in the company.

When reporting our material topics, we focus on the executive management team and all the dedicated employees in the Nova Sea family. We also report which strategy documents the board of directors have adopted.

Our executive management team consists of five members: Chief Executive Officer, Chief Financial Officer, Chief Commercial Officer, Chief Operational Officer, and Head of Communication.

See [chapter 6](#) for diversity metrics in relation to the Board.

Nova Sea's Corporate strategy is approved by the board and every fifth year a new strategy process is executed. In our overall strategy we have defined ambitious sustainability goals, but Nova Sea has also a defined sustainability strategy, approved by the board. The board gets monthly, quarterly, and yearly written feedback on the KPI's from the strategies, and the board evaluates the performance through quarterly updates on the yearly action plan, which is linked to the company strategy.

Every member of the executive management team is responsible for following the action plan and the sustainability strategy within their area of responsibility. The Chief Financial Officer is responsible for overseeing and following up the overall action plans for the company. Head of Feed and Sustainability is appointed to oversee the sustainability strategy and the related action plan. The sustainability strategy of Nova Sea towards 2030 emphasizes being a leader in sustainable resource utilization and among the most climate-friendly aquaculture companies in the country. It is based on the UN Sustainable Development Goals and focuses on social, economic, and environmental values.

[Nova Sea's code of conduct](#) describes how we govern the company, what we expect from our employees and stakeholders, and what others should expect from us. All leaders at Nova Sea are obliged to follow the Code of Conduct, the owner of the document is the CEO and questions regarding, or advice on implementing, the Code of Conduct could be addressed directly to the CEO or the person the CEO appoints.

All employees are free to register improvements or deviations in our quality management system. We also have a system for whistleblowing which is communicated to all employees during onboarding processes and in annual performance reviews. How to manage this is described in our employee handbook.

Nova Sea will provide or cooperate in the remediation of the negative impacts the organization identifies it has caused or contributed to. [On our website](#), we address the grievance possibilities, how it works, and provide contact information. When we have our yearly community consultations and other stakeholder meetings, we also inform our stakeholders how they can use our grievance mechanism.



Executive Management Team. From the left: Jørgen Aakre – Chief Financial Officer, Bjørn Olvik – Chief Commercial Officer, Tom Eirik Aasjord – Chief Executive Officer, Trud Berg – Head of Communication, Bjørn Helge Hjartåker – Chief Operational Officer.



3.3 Stakeholder engagement

Our stakeholders are identified through our day-to-day practices, and consist of all relevant NGOs, people, organizations, and businesses we are in contact with. They all give us important input, and cooperation is of big importance for Nova Sea and for the aquaculture industry. The figure below summarizes our stakeholders.



The table below indicates the purpose of our stakeholder engagement, and how we seek to ensure meaningful engagement with our stakeholders.

Stakeholders Engagement		
Stakeholder	Purpose of engagement	How to ensure meaningful engagement
Bank and finance	Financial services for green development	Two-way communication in physical meetings
Suppliers	Ensure good communication and create incentives for sustainable and ethical choices.	We do have close relationships with all our suppliers, discussing different opportunities with them. 53% of our supplies are bought locally, and these suppliers are aware of our sustainable preferences, helping us find sustainable solutions.
Trade unions, and non-profit organizations	Know how they score our sustainable approach and listen to their input.	Meetings with two-way communication in physical meetings.
Local communities and societies	Inform of our operations and environmental impact. Create an arena for feedback.	Annual meetings for each sea farming department. Meetings with municipality councils.
Customers and business partners	Making sure they know our sustainable approach and code of conduct and register if they have input on how we produce our fish.	Personal engagement and good communications with both small and big customers and business partners.
Owners		Discussions in our board meetings, and between the CEO and the chairwoman on a regular basis.
Employees and future employees	Have good communication with our employees and potential employees. The Nordic Model.	Employees have quarterly meetings through their union with leaders delegated this responsibility. Future employees are communicated with at student fairs, amongst others.

3.4 Our memberships

In 2020 Nova Sea AS became a member of United Nations Global Compact (UNGC), showing our commitment to implementing the United Nations 10 principles regarding human rights, labor, environment and anti-corruption. We continuously work on making the principles a part of our strategy, culture and day-to-day operations, and we publish [annual communication](#) about progress on implementing the principles in the organization.

Furthermore, Nova Sea AS actively participates as a member of the Global Salmon Initiative (GSI), where our chairwoman holds the position of the chairwoman within GSI as well. GSI was launched in 2013, with the goal to drive sustainability improvements in the salmon farming industry. By being a member of this initiative, Nova Sea shows its commitment to being at the forefront of sustainable development of the aquaculture sector with focus on providing healthy and nutritious food to the world.

In 2021 Nova Sea also became member of the Action Now network, which is the football club Bodø Glimt's sustainability commitment for a better future. The network creates a forum for businesses in the region where we can find new ways of working together on different sustainability related projects.

Another important membership to Nova Sea is The Norwegian Seafood Federation, affiliated with the Confederation of Norwegian Enterprise, the main representative body for Norwegian employers. The Norwegian Seafood Federation promote policies and legislation that benefits its members, and promote the members' interest regarding export, trade, and other international issues. As a member we get additional tools to make the best decisions regarding the development of our business and it gives the industry the opportunity to have a joint front regarding political issues affecting our productions or the possibility for development.

3.5 Entities included in our sustainability report

Entities included in our sustainability report are Nova Sea AS, Nova Sea Havbruk AS and the affiliated companies Tomma Laks AS and Vega Sjøfarm AS, including the 51% owned company Vegalaks AS. These companies have cooperating sea farming, where Nova Sea AS is responsible for the operational farming activities. Employees at Tomma Laks and Vega Sjøfarm is part of the reported employees, and our remuneration statistics.

When others in our "extended Nova Sea Family" is included in this report, we mention each company explicitly. The chapter on energy and climate impact ([chapter 5.3](#)), our GHG

reporting (greenhouse gas) follows the GHG-protocol and reports on data based on operational control which uses data from a wider part of our value chain. Nova Sea's financial report covers Nova Sea AS (processing plant, sales, and logistics) and Nova Sea Havbruk AS (sea farming). Daughters and affiliated companies have their own financial reports. Our economic reporting in the sustainability report covers only Nova Sea AS and Nova Sea Havbruk AS.



4 Our Most Significant Material Impacts

Our materiality assessment was conducted in 2023 in accordance with the GRI sector standard "GRI 13 Agriculture Aquaculture and Fishing Sectors 2022" and the recommended approach and steps from GRI 3 Material Topics 2021.

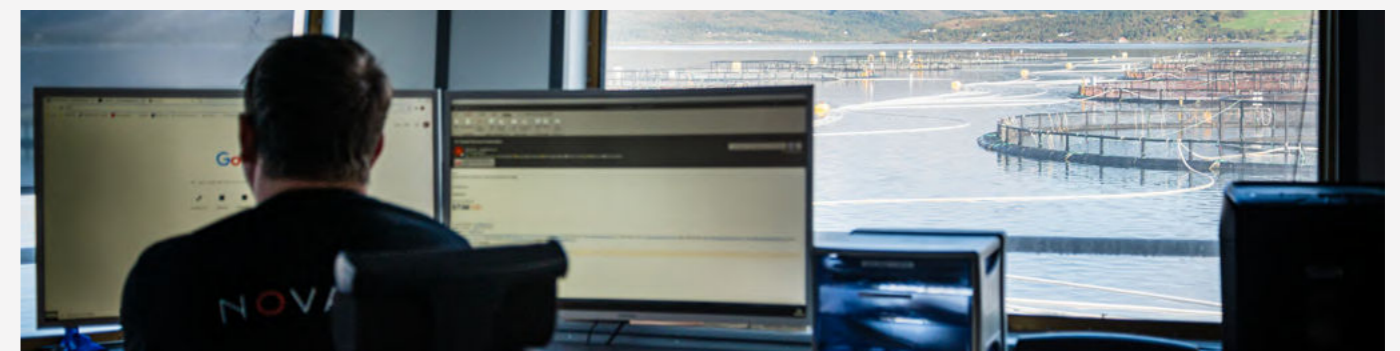
We have identified our actual and potential impacts on the environment, people and communities through consultations with and insight from our internal and external stakeholders.

We assessed identified negative impacts based on severity and likelihood of occurrence, and positive impacts based on beneficial effect and likelihood. This assessment decided our most significant impacts. You can read more about our process for assessing and determining on our material topics in [Appendix 1](#).



The table on the following page gives an expanded description of how Nova Sea is connected with each material topic, and their grade of significance.

	Material topics	Level of significance	Explanation of the topic
E	Biodiversity	● ● ●	Biodiversity is about the impact our operations have on the species and ecosystems in which we operate.
	Fish Health and Welfare	● ● ●	The health and welfare of the fish is about the physical and mental state of the fish in relation to the conditions in which they live and die.
	Climate and Energy	● ● ●	We contribute to climate change through the greenhouse gas emissions we have as a result of production, choice of energy sources and consumption, and the value chain. At the same time, we will be affected by the climate change that is coming.
	Plastic Waste and Management	● ● ○	We generate waste and plastics through our operations, and we have the opportunity to contribute to a positive change by managing, limiting and reducing the amount generated.
S	Employee Health and Safety	● ● ●	Employee health and safety is about ensuring that we have healthy and safe working conditions. This involves preventing physical and mental injuries to employees and promoting employee health.
	Employment Practices	● ● ○	Employment practices refer to our approach to job creation, terms of employment and working conditions for our workers.
	Non-Discrimination and Equal Opportunity	● ● ○	We impact our employees' opportunities and development through practices and policies on non-discrimination, inclusion and equality in the workplace.
	Food Safety	● ● ○	Food safety is about our handling of food and feed products in a way that prevents food infection and foodborne illness. This theme addresses our efforts to prevent food contamination and ensure food safety.
	Land and Resource Rights	● ○ ○	Land and resource rights are about the rights of local communities and the use of local land and resources. This theme also includes our impact on indigenous peoples' land and cultural rights.
	Local Communities	● ○ ○	The local community consists of people who live or work in areas that are affected or that may be affected by our activities. We are expected to have a commitment to understanding the local communities and how they may be affected by our activities.
G	Supply Chain Traceability and Fairtrade	● ● ●	Traceability is about the traceability of our products. This includes our ability to track the source, origin or production conditions of raw materials and end products included in our production.
	Innovation and Cooperation	● ○ ○	Innovation and Cooperation is about our ability to collaborate to leverage the opportunities innovation and technology provide to develop business and operations in a more sustainable and innovative direction to ensure robust operations and growth.



5 Environmental Topics

Food production is amongst the major contributors to global greenhouse gas emissions. Even though salmon production is considered one of the most sustainable sources to animal protein, Nova Sea is part of an important value chain, and this holds us responsible for sustainable use of our common nature resources.



From Bolga in Meløy municipality.

5.1 Biodiversity

	Material topics	Level of significance	Explanation of the topic
E	Biodiversity	● ● ●	Biodiversity is about the impact our operations have on the species and ecosystems in which we operate.

5.1.1 About the material impact and how we commit

We produce Atlantic salmon (*Salmo salar*) in open cage systems along the Helgeland coast at various sites ([a map can be found at our website](#)). During 2023 we produced 47 078 tons gutted weight salmon. Biodiversity is a material topic because our production and operations are dependent on the ocean and fjords surrounding us. Preserving the natural ecosystems that provides the basis for our operations is essential for us, to stay sustainable for years to come.

We are aware that our operations will impact the biodiversity surrounding our sites in some capacity, and the local benthic organisms beneath our farms are running the highest risk of direct impact due to effluents from the farm such as feed and faeces. Our main goal in our sustainability strategy is to «lead the way in sustainable resource use and be among Norway's most climate-friendly fish farming companies», and we dedicate significant resources to minimize our impact on surrounding ecosystems. The feed is one of the most significant factors in aquaculture production and how raw materials are sourced is important to assure sustainability, therefore we demand deforestation free soy in our feed as well as feed delivered should be in line with the ASC-standard.

It is our responsibility to our consumers that our salmon is produced in a way that minimizes or eliminates the social and environmental impact of aquaculture farming. To commit to this, we are certified in accordance with the Aquaculture Stewardship Council (ASC) standard for responsible and sustainable seafood farming, which set strict requirements for the production of salmon. Out of our 25 sites, 22 are ASC-certified including our processing plant.

5.1.2 How we monitor and communicate progress

We monitor the number of escapees and perform recipient testing under and surrounding our farms. As well as monitoring deforestation in our value chain and level of natural ecosystem conversion like converting land to industrial areas.

Through this sustainability report we communicate to our stakeholders on how we approach our impact on biodiversity and ecosystems – both on land and at sea.

To ensure effective monitoring and mitigation of our impact, we conduct frequent recipient testing across all our sites. This gives us valuable data on our environmental performance. These tests are designed to evaluate what the ocean floor is capable to handle, or measure the effects already imposed, by testing the sediment directly beneath and in the area surrounding our farms. The evaluation is conducted through measuring chemical gases-, the composition- and the occurrence of benthic organisms habituating in the sediments. The results of these tests are used to calculate how long the organism directly beneath, and in the surrounding area, needs to rebuild itself to its natural condition. Using the results of these tests to determine the following period ensures that when the next production cycle starts, the ocean floor is at its most capable of handling impact from our production. This surveillance operation is executed by an impartial and certified third-party and is most often referred to as Mom-B and Mom-C surveillance.

5.1.3 Targets and actions

Our goal is always to have zero escapees, but unfortunately, we experienced one incident in 2023 resulting in one single escaped salmon. Escapees are highly undesirable due to many reasons, one of them being the potential for genetic mixing between farmed and wild salmon in Norwegian rivers. [The number of escaped salmon in the Norwegian aquaculture industry was 1512 salmon in 2023.](#)

Following the unfortunate escape incident, we have implemented several mitigating measures to prevent future incidents where one of these was updating our employers on husbandry practices related to handling fish during cage inspection.

If we receive a less than desirable score on the forementioned sediment tests, we will take action to decrease impact. Mitigating measures include changing production plans, extending the fallowing period, or lowering production volume at certain sites. It is essential to us that we haven't made irreversible changes to the oceans we produce our fish in. Being able to stop production and making sure the biodiversity and ecosystems returning to their zero-impact state is one of the key factors in assuring sustainable production. We have a deforestation free criteria on all our purchased feed and through this criteria make sure that we reach our target to have an deforestation free valuechain.

MOM B*		
Facilities		
Condition 1 <ul style="list-style-type: none"> Bukkøya during fallowing Hestholmen N during fallowing Isbergan during fallowing Meløysjøen June Renga during fallowing Skålsvika during fallowing Teksmona 48% Varpet during fallowing Djupvik Klipen Nordbotnet Rensøya N Storvika Svinvær 	Condition 2 <ul style="list-style-type: none"> Meløysjøen March Rendalsvik 16% Rendalsvik 28% Rendalsvik 50% Skogsholmen during fallowing Teksmona during fallowing Rendalsvik 81% Skogsholmen 	Condition 3 <ul style="list-style-type: none"> Buktodden NØ

MOM C	
Facilities	
Condition 1 <ul style="list-style-type: none"> Storvika 	Condition 3 <ul style="list-style-type: none"> Klipen Nordbotnet Skogsholmen

*Presence of fauna, chemical and sensory state. The sum from the main categories gives a site condition from "very good" to "very poor" (1-4), where condition 4 is counted as overload.

5.1.4 Medicine use

We take medicine usage very seriously and always strive to avoid using it. We use medicine when no other options are available, while still following the Norwegian laws regarding acceptable sea lice levels and the fish welfare at the site. We always do additional sediment tests if medicine is considered at our farms. These tests measure the medicine residue in the sediment beneath our farm and estimates how long the medicine residue is left in the ecosystem. The results from these tests are used in determining whether we should use medicinal treatment or not.

During 2023 we used Salmosan with 279 kg Azametifos and Ectosan with 192 kg Imidaklopric as well as slice containing 2,76 kg Emamectin benzoate and all three agents is classified as moderately hazardous (Class II) by WHO. All agents were used in lice treatments.

5.1.5 Sites operated adjacent to protected areas

One of our ASC-certified sites, co-operated with "Vega Sjøfarm", is located in a UNESCO world heritage site in Vega municipality. It is of utmost importance to Nova Sea to keep the impact from our operations as low as possible to maintain and sustain the biodiversity in this area. Our site is 0,0588 square kilometers and the total world heritage area is 164,8 square kilometers. As mentioned above, sediment testing is an important evaluation measure taken on all our sites, including the site in the world heritage area. The results from

the sediment testing, as well as reports on sea lice counts and interactions with wildlife and predators are published on our website in accordance with the ASC standard. A list of ASC approved sites can be found at the [ASC website](#).

There are six bird species listed as vulnerable and two species listed as near threatened with habitats in areas affected by our operations in 2023. To gather additional information on our possible impact on bird life in the UNESCO world heritage site, we mapped our operations' impact on bird life in the area in 2021. The mapping and the following report were conducted by an impartial and certified third party, without our involvement in either the method used, or the results reported. Our operations' impact was estimated by counting birds and determining their species at times of high and low activity at our site. The findings were compared to two reference areas with an ecosystem similar to our site. The mapping showed that there were more birds present at our site during work hours. Furthermore, there were more individuals and nesting pairs at the site than at the reference area. The report is available on [our website](#).

Furthermore, the farms Teksmøna, Storvika, Klipen and Kalvhylla are operated adjacent to various kinds of nature reserves. As an example, Klipen and Kalvhylla are located by national salmon fjords. These important aspects were taken into account when these licenses was approved for salmon production.



Igerøy in Vega municipality.

5.1.6 Deforestation-free production and sustainable marine raw materials

At Nova Sea, our commitment to ensure deforestation-free production across the entire value chain is essential. We take the ethical and environmental factors associated with our suppliers' raw material sourcing very seriously. It is important that all our suppliers uphold stringent standards, ensuring that their practices align with ethical and sustainable principles.

One area that presents a high risk of deforestation in our production, is the sourcing of soy, a raw material which is

used by our feed suppliers. To address this concern, we have implemented the requirement of 100% deforestation-free soy in our feed contracts, with a cut-off date in August of 2020. This means that all soy utilized in our feed in 2023 was sourced from certified suppliers adhering to the ProTerra standard or equivalent, guaranteeing deforestation-free practices. The sourcing of marine ingredients for our feed is detailed in a separate table in [Appendix 4](#) of this report, outlining the certifications used by our suppliers on our marine raw material.

5.1.7 Natural eco system conversion

In 2023, Helgeland Smolt, our supplier of smolt and part of the Nova Sea family, initiated the groundwork of another prospective smolt facility at Klubban area. The land area development received approval and oversight from the municipality, national authorities, and local stakeholders. Spanning an area of 10 hectares, the site requires moving approximately 70.000 m³ of land mass to fill up local areas that is under development.



"[...] all soy utilized in our feed in 2023 was sourced from certified suppliers adhering to the ProTerra standard or equivalent, guaranteeing deforestation free practices."

5.2 Animal Health and Welfare

	Material topics	Level of significance	Explanation of the topic
E	Fish Health and Welfare	● ● ●	The health and welfare of the fish is about the physical and mental state of the fish in relation to the conditions in which they live and die.

5.2.1 About the material impact and how we commit

A healthy fish is material to delivering a good product to the market, and it is also Nova Sea's responsibility to ensure the five freedoms of animal welfare, which are freedom from hunger and malnutrition, freedom from discomfort, freedom from pain, injury and disease, freedom to express normal behavior and freedom from fear and distress.

Through both our newly established fish welfare strategy and our sustainability strategy we commit to increasing survival rates of our fish and state that we shall have Norway's highest survival rates on fish as well as increasing and improving the level of fish sold as superior and premium quality. All our business depends on healthy salmon and good welfare for our fish.

One of the most important focuses is sea lice prevention to avoid treatment of our fish which causes mortality and other fish welfare issues.

5.2.2 How we monitor and communicate progress

We monitor and measure survival rates during treatment as well as overall survival rates and mortality causes on the generations produced. We also monitor both routinely and risk-based for known infectious agents such as ISA, heart and skeletal muscle inflammation, heart rupture, pox virus, IPN and PD. Monitoring takes place through screening programs, health checks and various diagnostic methods. Detections of pathogens will trigger various types of infection control measures that are in relation to legislation, the severity of the disease and the company's internal strategies.

5.2.3 Targets and actions

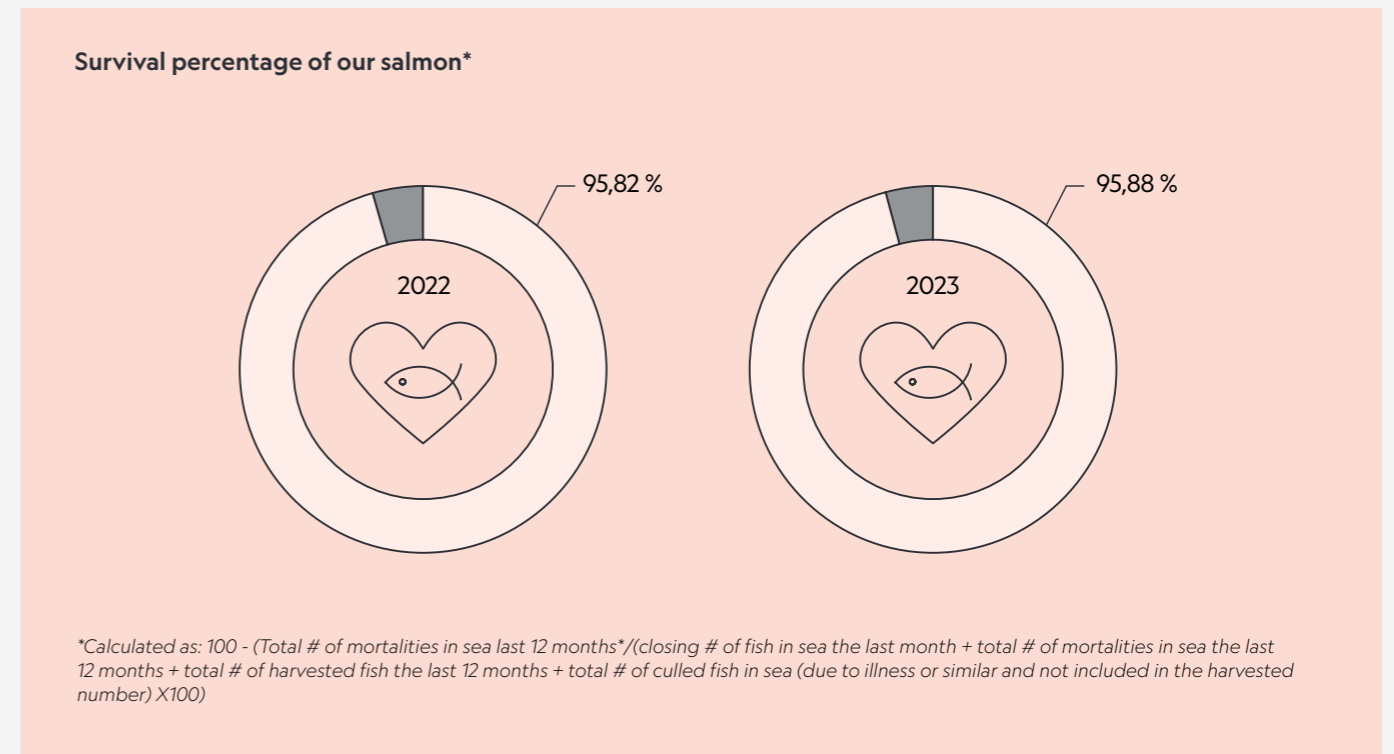
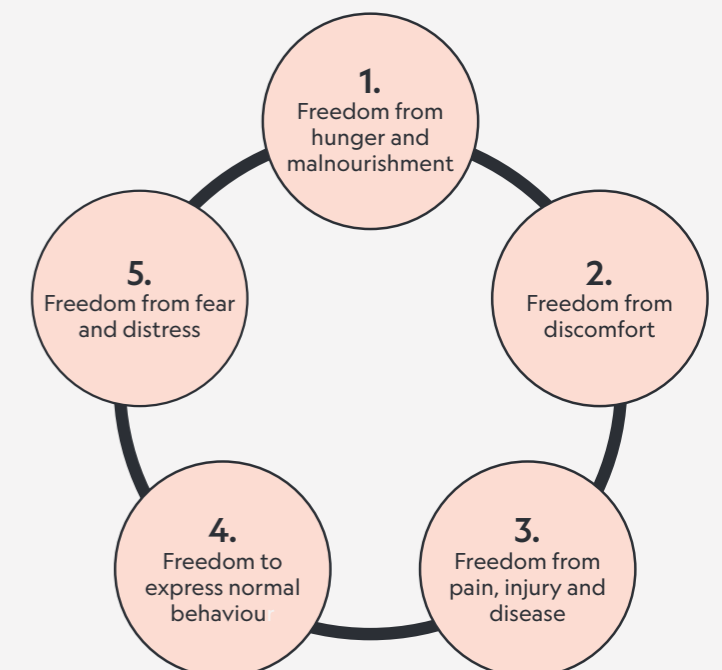


Photo: Marius Fiskum / Norwegian Seafood Council

In 2023 our fish health strategy has been operational for a year, in addition to the yearly Veterinarian Health Plan. Our fish health strategy is also a cooperative plan - where we focus on fish health across the value chain, from broodstock, smolt and sea farming, to the processing plant. This approach gives us the opportunity to improve fish welfare before issues arise. One of the focuses has been to understand what causes good welfare across our value chain with focus on data-collection from the hatchery and smolt facilities Helgeland Smolt.

The strategy builds on the five freedoms of animal welfare.



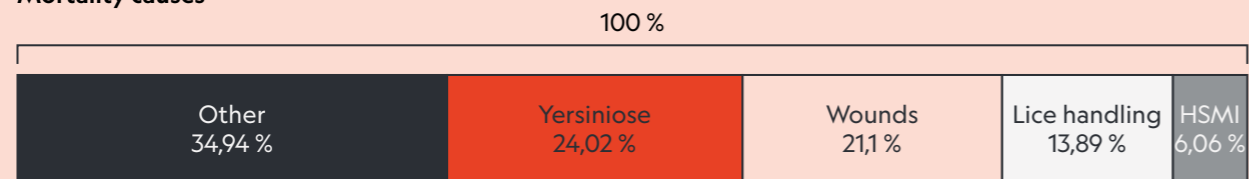
Monitoring fish health and welfare is a day-to-day operation, and the result is an important part of Nova Sea KPI's. Our competent employees monitor our fish every day throughout the year, both at the borders of the pen, and through video surveillance at our feeding centers. Our fish health responsible is a veterinarian, and she and her colleagues from HaVet AS work closely on all operations. Even though the fish health responsible is not an employee at Nova Sea, she is part of the management team of the sea farming department – and thereby works very close to, and has the ability to impact, our operations. In accordance with Norwegian law and the ASC-standard, the veterinarians check the health of our fish at a minimum of every month during site visits.

In 2023 there was discovered *Yersinia ruckeri* on multipel locations. *Yersinia* is a severe and infectious disease harming salmonids, and our fish health team has been working on finding causes and limiting the disease. Actions taken has been limiting traffic between sites and forced slaughter of fish.

Our fish gets transported with well boats from the smolt facilities to the fish pens, and after about 12 to 18 months of farming, they are transported with well boats to our processing plant. All harvesting methods meets the requirements issued in the Aquatic Animal Health Code and we use stun and bleed method. The method is monitored to ensure it effectiveness.

A healthy and robust smolt is among the most important assets for a healthy fish with high survival at sea. The most common reasons for fish mortality in 2023, all through the value chain was smolt transport, lice handling and mortalities due to various types of wounds and yersiniosis.

Mortality causes



HSMI: Heart and skeletal muscle inflammation

Anesthetics are routinely used during salmon lice counting; 20 fish from each cage are anesthetized each week to count the salmon lice. Anesthetics are used in a few other cases, for example in delousing operations but only on small quantities of fish or individual fish. In some rare cases, we use sedation. We do not use antibiotics in Nova Sea. Some of our sites has installed sea-lice counting technology to avoid handling the fish for counting; this is part of our actions to reduce the frequency of handling our fish which increases welfare.

96 % of our slaughtered volume in 2023 was certified under the ASC-standard. 100% of our production volume is certified by GLOBALG.A.P, an international standard focusing on fish health and welfare, food safety, sustainability, as well as employee health and welfare.

5.2.4 Sea lice prevention

Sea lice is among the aquaculture industry's most important fish health challenges. At Nova Sea we strive to be at the forefront of necessary changes in traditional salmon farming to reduce sea lice development and its spread to wild salmon, while simultaneously improving welfare for our farmed salmon. To prevent and reduce the amount of sea lice we seek to find effective prevention methods, and in case of necessary methods for fish treatments we prefer non-medical methods.

During 2023 we used Thermolicer, Hydrolicer and FLS as main methods to reduce the number of sea lice at our sites. At a limited number of times, we used medical in-feed treatments and medical bath treatments.

In 2023 we finished our first ever production cycle with snorkeling pens at one of our sites. The production was completed without the need for delousing. The pens keep the salmon mostly below 15 meters in depth, with occasional

rises for air. Feeding was lowered to 16 meters, providing optimal habitation deeper than traditional farming methods. Sea lice are primarily found in the first meters of the water column and the purpose of keeping the salmon at a deeper level is to prevent sea lice attachment.

In addition, we used sea lice skirts on several of our sites. The skirts, finely masked and covering the top six to ten meters of the cage, aim to prevent lice from entering the cage and reaching the salmon. Another preventive method tested is the harbor fence, an electric fence outside the traditional net, that deactivates the sea lice before it reaches the salmon.

In all our investments and technology development, we prioritize fish welfare, economic sustainability and reduced environmental impact. We at Nova Sea know that having healthy fish and a thriving ecosystem surrounding our farms is key to achieving the best quality for our customers.



5.3 Climate and Energy

	Material topics	Level of significance	Explanation of the topic
E	Climate and Energy	● ● ●	We contribute to climate change through the greenhouse gas emissions we have as a result of production, choice of energy sources and consumption, and the value chain. At the same time, we will be affected by the climate change that is coming.

5.3.1 About the material impact and how we commit

The connection between human activity and our impact on climate change is well known, and the description of the severity of our negative impacts is well described in [IPCC \(Intergovernmental Panel on Climate Change\) reports](#).

Climate gas emissions knows no national borders, and it's widely accepted that climate change will affect the poorest regions of the world the most and affect basic human rights negatively, e.g., access to fresh water, sufficient safe and nutritious food, and proper shelter. Our business, with all its activities, contributes to climate gas emissions and we have a share of the responsibility to act on the changes our planet is experiencing. Therefore, Nova Sea wants to be a leader within emission reductions in the aquaculture sector, and Nova Sea has committed to climate goals through the Science Based Targets Initiative (SBTi).

5.3.2 How we monitor and communicate progress

We monitor progress towards our climate goals quarterly through our internal climate and energy report that is reviewed by the company's leader group. This results in numbers communicated through our sustainability report on a yearly basis towards 2030 and beyond.



5.3.3 Targets and actions

Our climate goals include a 46 % reduction in Scope 1 and 2 emissions by 2030, as well as measuring and reducing Scope 3 emissions. Additionally, we aim for a 90 % reduction in emissions across Scope 1, 2, and 3 by 2050. These goals are based on 2019 as a base year. This qualifies us to claim that our objectives align with the 1,5-degree Celsius target by 2030 and Net-Zero by 2050. These goals are among the most ambitious climate targets in the salmon industry, aligning with our main strategy.

One of the most important stakeholders in emission reduction in aquaculture production is Scope 3 emissions from feed. Due

to their significant contribution to our overall emissions, we hold our feed suppliers to strict standards. This includes requesting reports on CO2 equivalents associated with raw material sourcing, as well as limits to CO2 equivalents released per kilogram feed produced. We remain committed to transparency, continuous improvement, and reducing the environmental impact of our operations for the upcoming years.

The tables below present energy consumption by type of activity and source (GJ) as well as a total greenhouse gas emission and emission intensity.

Energy consumption by type of activity and source (GJ)						
Energy consumption (GJ)		2023	2022	2019	Change (%) from last year	Change (%) from base year
ENERGY CONSUMPTION WITHIN THE ORGANIZATION		264 309	252 720	248 793	5 %	6 %
Non-renewable		132 973	133 169	204 378	0 %	-35 %
Smolt	Diesel	375	840	1 399	-55 %	-73 %
	Electricity	-	-	60 491		-100 %
Sea production	Gas oil	29 111	30 246	34 653	-4 %	-16 %
	Electricity	-	-	14 934		-100 %
Service	Gas oil	19 106	20 280	18 020	-6 %	6 %
Wellboat	Gas oil	82 781	81 103	71 328	2 %	16 %
Processing plant	Diesel	48	29	139	65 %	-66 %
	Propane (LPG)	1 551	671	3 415	131 %	-55 %
Renewable		131 337	119 551	44 414	10 %	196 %
Smolt	Electricity	87 436	77 916	19 088	12 %	358 %
Sea production	Electricity	17 730	15 783	1 477	12 %	1100 %
Processing plant	Electricity	25 533	25 229	23 668	1 %	8 %
	Steam	638	623	181	3 %	252 %
ENERGY CONSUMPTION OUTSIDE THE ORGANIZATION		28 215	34 341	23 799	-18 %	19 %
Non-renewable		28 215	34 341	23 799	-18 %	19 %
Wellboat	Gas oil	6 311	9 306	18 528	-32 %	-66 %
External service	Gas oil	21 904	25 035	5 271	-13 %	316 %
Total energy consumption (GJ)		292 524	287 062	272 591	2 %	7 %

Energy intensity ratio GJ/ton LWE					
	2023	2022	2019	Change (%) 2022 to 2023	Change (%) from base year
Energy intensity ratio within the organization	4,29	4,25	3,74	1 %	15 %
Energy intensity ratio outside the organization	0,46	0,58	0,36	-21 %	28 %
Energy intensity ratio within and outside the organization	4,74	4,83	4,1	-2 %	16 %

Scopes 1, 2 and 3 GHG emissions							
Tons of CO ₂ e		2023	2022	2019	Change (%) 2022 to 2023	Change (%) from base year	Target 2030
	Diesel	31	64	106	-51 %	-71 %	
	Gas oil	3 463	3 461	3 841	0 %	-10 %	
Scope 1 (Direct emissions)		3 494	3 525	3 947	-1 %	-11 %	-46 %
Scope 2 - Location based		173	162	11 943	6 %	-99 %	
Scope 2 - Market based		218	197	22	10 %	897 %	
Scope 2 - Location and market based		391	360	11 965	9 %	-97 %	-46 %
Scope 3		215 732	191 074	246 658	13 %	-13 %	
Total tons of CO₂e (Scope 1, 2 and 3)		219 617	194 959	262 570	13 %	-16 %	

GHG emissions intensity					
Kg of CO ₂ e per kg produced (LWE)	2023	2022	2019	Change (%) 2022 to 2023	Change (%) from base year
Smolt	0,96	0,96	2,66	0 %	-64 %
Sea production	0,04	0,04	0,07	-7 %	-42 %
Feed	2,89	3,04	3,28	-5 %	-12 %
Wellboat	0,11	0,11	0,10	-1 %	8 %
Service	0,02	0,02	0,02	4 %	15 %
External service	0,03	0,02	0,01	78 %	352 %
Processing plant	0,16	0,16	0,19	-2 %	-17 %
Transport to customer	0,61	0,52	0,46	18 %	34 %
Total kg of CO₂e per kg produced (LWE)	3,56	3,72	3,94	-4 %	-10 %

5.3.4 Economic consequences of climate change

Our ability to comment on the economic consequences of climate change is limited due to uncertainties surrounding the likelihood of various scenarios and the unpredictable nature of its outcome. We have nevertheless tried to classify the economic impact, graded on a scale from low to high. Climate change is a gradient rather than a binary phenomenon, making it challenging to determine the magnitude and likelihood of impacts. Consequently, accurately assessing the economic impacts on different sectors and regions is for the time being, very difficult. The table below gives an overview of potential risks and mitigating actions of climate change for our organization.

Climate change results in changing conditions for farming at our locations, which in turn will affect Nova Sea financially either directly or indirectly. Nova Sea may be able to do mitigating actions to prevent the outcome of potential changes.

Risk	Grade of Financial Cost	Impact on Nova Sea	Opportunity
INCREASED SEA LEVELS			
All of Nova Seas activity is related to the sea, and with increased sea levels there is a risk of destruction of infrastructure like docks, operational and the processing plant.	● ● ●	Direct	None.
Increased sea levels would take over farmed land that is necessary to the production of fish feed.	● ● ●	Indirect	Shift in fish feed composition and distributors.
CHANGES IN THE OCEANS BIOPHYSIOCHEMICAL PROPERTIES			
With sufficiently high sea temperatures we risk a reality where salmon production in Helgeland no longer is physiologically safe.	● ● ●	Direct	Higher sea temperatures can lead to a new species to farm.
Ocean acidification will change the biochemistry in the ocean, and this will impact the conditions that we are operating in.	● ○ ○	Direct	None.
Ocean acidification will change the biochemistry in the ocean, and this can lead to a shortage in marine material in fish feed.	● ● ●	Indirect	Change composition in fish feed.
HIGHER FREQUENCY OF EXTREME WEATHER			
Changing climates trigger a higher frequency of extreme weather, like storms. More storms pose a higher risk for the employees of Nova Sea that work at the oceans.	Invaluable.	Direct	
Changing climates trigger a higher frequency of extreme weather, like storms. With stronger storms we risk an increased number of days without visits to the farming locations. This could result in poorer fish welfare.	● ● ○	Direct	Higher degree of automation at the farming sites, that can be done from operational bases.
Changing climates trigger a higher frequency of extreme weather, like storms. With stronger storms we risk that the farming locations can collapse and result in escaped salmon.	● ● ○	Direct	Stronger locations.

Risk	Grade of Financial Cost	Impact on Nova Sea	Opportunity
Changing climates trigger a higher frequency of extreme weather, like flash floods. Flash floods can generate more particles in the water used in the smolt plant.	● ● ●	Direct	
Changing climates trigger a higher frequency of extreme weather, like flash floods. The infrastructure around the smolt plants can be damaged.	● ● ●	Direct	
OUTBREAKS OF PANDEMICS AND NEW DISEASES			
Changing climates results in more pandemics and the possibilities of new diseases. This poses a threat to all employees of Nova Sea.	● ● ○	Direct	

A risk assessment team is working on assessing the risks and mitigating actions of climate change. We aim to be able to estimate the financial implications more accurately by 2026 to be aligned with the disclosure requirements set in Corporate Sustainability Reporting Directive's (CSRD) European Sustainability Reporting Standards (ESRS), which Nova Sea will be required to follow.



5.4 Plastic and waste management

	Material topics	Level of significance	Explanation of the topic
E	Plastic Waste and Management	● ● ○	We generate waste and plastics through our operations, and we have the opportunity to contribute to a positive change by managing, limiting and reducing the amount generated.

5.4.1 About the material impact and how we commit

Inadequate waste management will cause negative consequences for public health and harm habitats and local ecosystems. Nova Sea places great importance on optimizing resource utilization and continually strives to ascend higher in the waste hierarchy. Our commitment involves prioritizing reuse as the primary approach, followed by material recycling, energy recovery, and as a last option, waste disposal. This aligns with Nova Sea's sustainability strategy for 2030 and is therefore a material topic for us. The company holds quarterly meetings to assess the recycling rate, and we actively seek smart solutions to handle waste at the highest possible level in the waste hierarchy. The quarterly report from the work is internally published and made available to the company's leader group.

Nova Sea AS is committed to sustainable waste management practices, and in 2023 we achieved an impressive overall recycling rate of 99 %, which includes both energy and material recycling. We see the importance of minimizing waste deposition and maximizing resource efficiency to reduce our environmental impacts. This will lead us to a more sustainable resource utilization and improved economic resource efficiency.

5.4.2 How we monitor and communicate progress

Nova Sea has several third parties that handles our waste, based on the geographical location of our operations. Retura Iris manages the waste for our northern facilities. Retura HAF manages the waste for the facilities in the middle of the region, in addition to the waste generated at Lovund (both administration and processing plants). Retura SHMIL manages the waste for our southern facilities. Occasionally we additionally use Østbø AS to manage our waste. All of these companies are privately operated but is partly owned and facilitated by the municipalities. They are restricted to operate under existing legislative obligations and Norwegian and European environmental laws and regulations. The third parties collect, transport, and take the responsibility to safely dispose the waste, given that Nova Sea has successfully sorted it into clean fractions.

These companies report to Nova Sea quarterly on the amount of waste with specifications on how the waste has been managed, where the waste originated from and who the final

receiver is. Based on these reports we can provide a detailed overview of our management of hazardous and non-hazardous waste in our organization. In total, including the residual material that was recycled, Nova Sea generated in 2023 a total of 13 472,5 tons of waste (including silage, organic waste and nets).

We communicate our results according to the GRI standard yearly in this report.

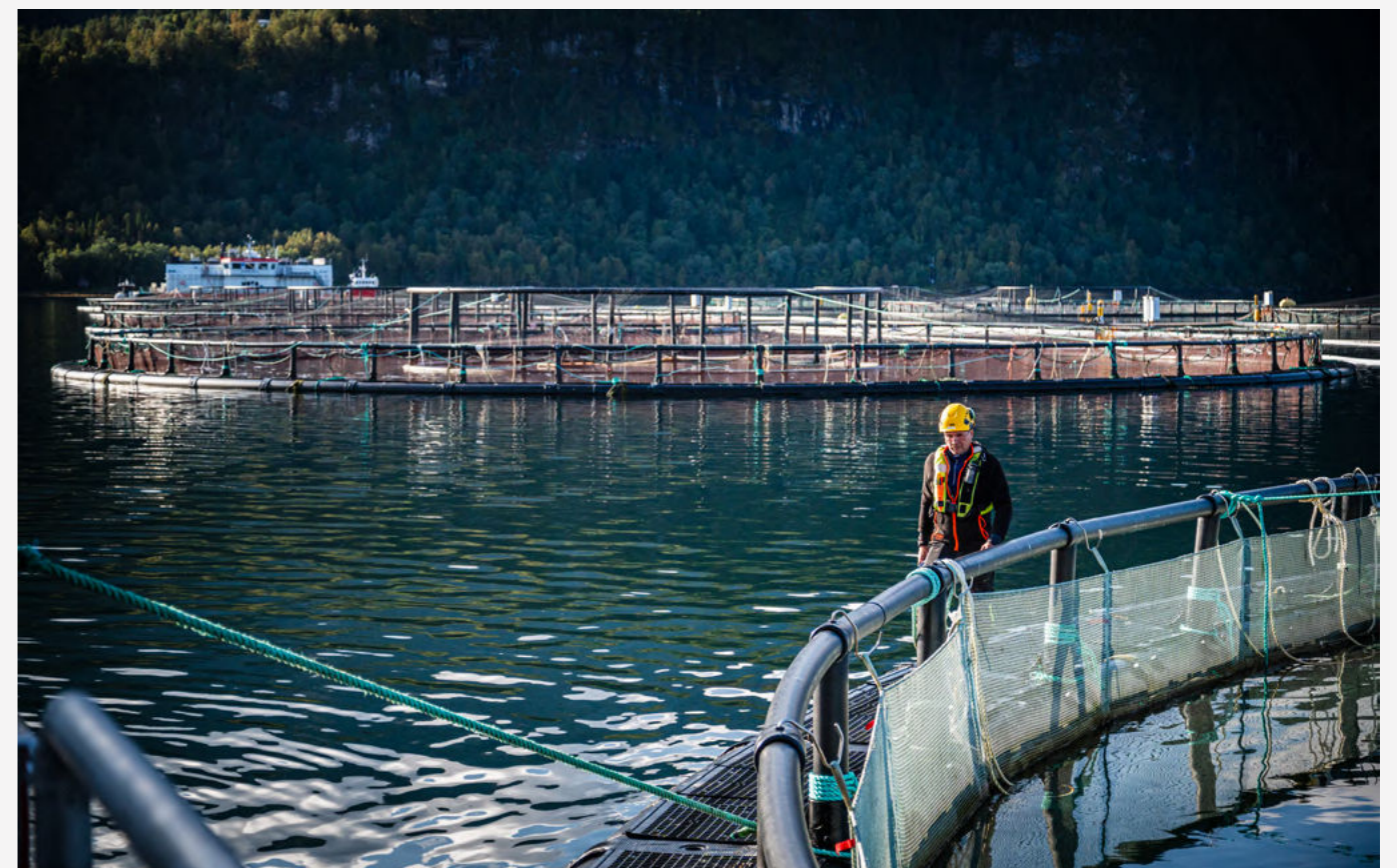
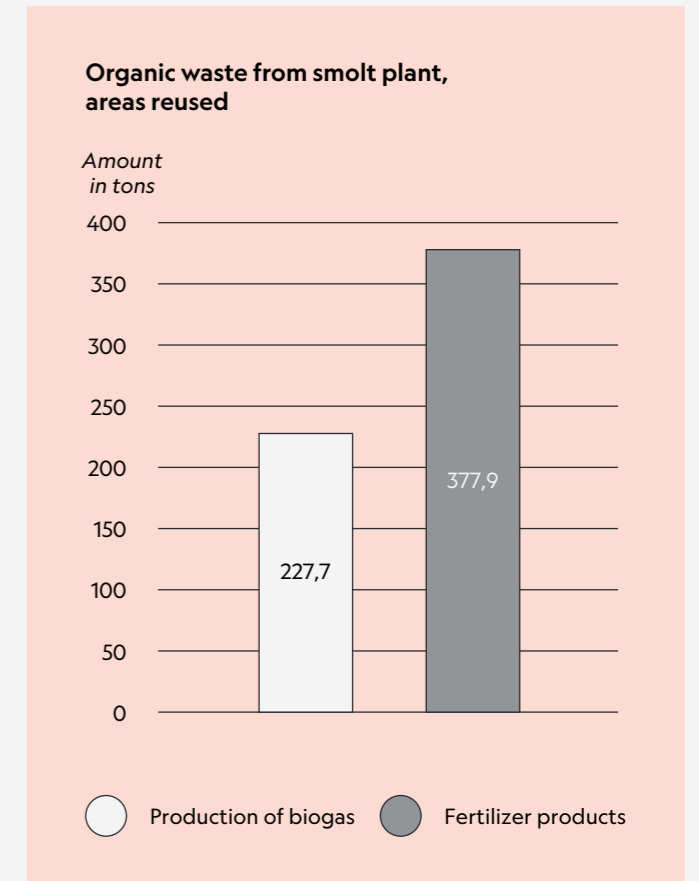
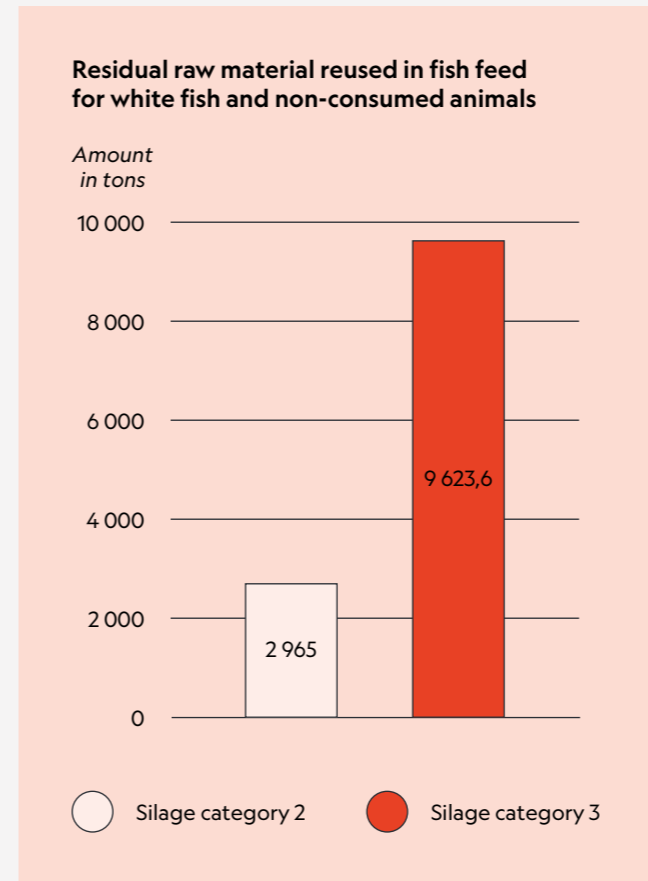
5.4.3 Targets and actions

The Nova Sea sustainability strategy states that we will work according to the waste hierarchy where reuse is at the top, then material recovery, energy recovery and deposit. Disposal to deposit of waste shall be avoided as far as possible. 90 % of waste from the whole value chain from juvenile fish to slaughter of fish shall be recycled as high in the waste hierarchy as possible by 2030.

By actively managing the flow of waste within the company, we can make well assessed decisions to generate potential for material recycling. For instance, by choosing copper free nylon nets for fish pens we can recycle the nylon into new products such as clothing items through collaboration with our business partners such as NOFIR. This decision has led to 100 % of our nets being recycled in 2023. The organic waste from our affiliated smolt facilities is recycled in the production of biogas or converted into soil enrichment medium.

Furthermore, during 2023 we worked together with Pelagia to improve silage treatment, and through the work we managed to improve silage quality by reducing the overall water content and through that effort managed to increase transport efficiency.

Read more about positive impact projects in [chapter 8.2](#).



Residual raw material category	Amount of material (tons)	Managed by	Reused in
Silage category 2	2695,0	Pelagia AS	Feed for non-consumed animals
Silage category 3	9623,6	Pelagia AS	Fish feed for white fish
Organic waste from smolt plant	227,7	Kystmiljø AS	Production of biogas
Organic waste from smolt plant	377,9	Salten Marine Resources AS	Fertilizer products
Sea farming nets	45,84	Nofir AS	Plastic articles

The table below gives a complete overview of the waste generated in tons, upstream and downstream, including how independent third parties have managed it.

Waste management									
Waste category	Type of waste	Amount of waste (tons) 2023	Amount of waste (tons) 2022	Material recycled (tons) 2023	Material recycled (tons) 2022	Energy recycled (tons) 2023	Energy recycled (tons) 2022	Landfill (tons) 2023	Landfill (tons) 2022
HAZARDOUS WASTE									
	Hazardous waste	13,47	28,32	2,56	6,15	10,85	21,49	0,05	0,68
	Electrical waste	3,14	6,76	3,14	6,57	0,01	-	-	0,19
	Medical waste	0,00	0,25	-	-	0,002	0,25	-	-
NON-HAZARDOUS WASTE									
	Glass	2,35	1,19	2,35	1,19	-	-	-	-
	Food waste	17,83	7,99	17,43	7,99	0,39	-	-	-
	Metal	97,66	144,13	97,66	144,13	-	-	-	-
	Paper and cardboard	22,09	37,65	21,92	37,40	0,17	0,25	-	-
	General waste	297,70	351,61	14,69	2,37	283,01	349,31	-	-
	Concrete with reinforcement	-	8,32	-	-	-	-	-	8,32
	Wood	7,82	19,30	-	-	7,82	19,30	-	-
	Fire waste	-	6,40	-	-	-	6,40	-	-
	Plastic	40,25	33,12	40,25	33,06	-	0,06	-	-
Total		502	645	200	239	302	397	0,05	9

Fire waste is waste from a clean up after a fire at one of our sites. Electronic waste is all electric waste including light bulbs and fluorescent tubes. Plastic waste includes ropes, bags, foil, ropes, pipes feeding tubes and packaging plastic. Food waste is not related to waste of our product, but food consumed at the work place. Medical waste includes medicine

for the salmon. Metal waste includes steel and non-magnetic metals. General waste is everything that is not sorted into the other fractions (dirty og mixed waste) that can be burned. Hazardous waste includes batteries, oil, paint, chemicals, glue, chemicals, spray cans and batteries.



6 Internal Social Conditions

The social part of sustainable development is about ensuring that all humans have a fair foundation for having a decent life. Human rights are the starting point for this.

Humans are part of the nature, and we are important resources for the world, just like water, the forests, and the sun. We have minds who can think innovative thoughts, but for everyone to be able to use their resources, they must fulfil their human rights and basic needs.

The information presented in the following chapters explains Nova Sea's work with both due diligence assessments and further actions to handle any risks and consequences related to social conditions within our own operations.



6.1 Employee Health and Safety

	Material topics	Level of significance	Explanation of the topic
S	Employee Health and Safety	● ● ●	Employee health and safety is about ensuring that we have healthy and safe working conditions. This involves preventing physical and mental injuries to employees and promoting employee health.

6.1.1 About the material impact and how we commit

We acknowledge that we operate in an industry with potential risks, particularly associated with working under challenging conditions. Nova Sea prioritizes the health and safety of our employees, recognizing them as our most valuable asset. Furthermore, the designation of aquaculture as one of Norway's most hazardous workplaces reinforces the importance of Health, Safety, and Environment (HSE) for Nova Sea. We firmly believe that work-related injuries are a critical measure of workplace safety, driving our commitment to achieving zero incidents across all operations. Addressing a concerning rise in lost time injuries (LTI) in 2022, we've implemented targeted changes and measures aimed at reducing LTIs, resulting in a notable decrease from 2022 to 2023.

To ensure the effectiveness of our commitment, Nova Sea maintains a Corporate Safety Committee (HSE), led by our CEO. Additionally, HSE groups are established in all departments, with appointed Employee Safety Delegates conducting safety inspections. Our Working Environment Committee (AMU) convenes six times a year, fostering inclusive decision-making on HSE matters. We cultivate a safety culture through yearly HSE courses, emphasizing employee responsibility and providing easy access to essential documentation. Collaboration with external Occupational Health Care providers enhances our assessments, emphasizing our shared responsibility for health and safety.

6.1.2 How we monitor and communicate progress

Our comprehensive health and safety management system, accessible to all employees, serves as the cornerstone of our monitoring efforts. According to Norwegian law, it's mandatory for the responsible person in the organization to ensure that internal control is implemented and carried out, working together with employees and their representatives. The organization itself sets the boundaries of internal control and establishes the system for it.

We actively use our deviation system within the management system to enhance risk management. The risk library gets updated and adjusted based on reported deviations and discussions with stakeholders and employees. Our systematic risk management approach follows the guidelines outlined in ISO 31000.

Through this system, incidents related to health and safety are meticulously tracked and recorded. Our dedicated HSE advisor closely monitors all incidents, ensuring prompt and effective response to any emerging concerns. A monthly report on the organization's health and safety status is distributed to all employees, providing transparency and accountability across all levels of the organization.

In addition to internal monitoring, we actively collaborate with external Occupational Health Care providers, leveraging their expertise to enhance our assessments and ensure the highest standards of occupational health and safety. These providers participate in our Working Environment Committee, offering impartial consultation and contributing valuable insights during major organizational changes involving risks.

Regular safety inspections, conducted by local HSE groups in each department, play a crucial role in identifying and addressing risks or hazards before incidents occur. Insights gained from these inspections inform ongoing revisions to further enhance safety protocols and practices, fostering continuous improvement in our safety culture.

Furthermore, our commitment to collective learning is demonstrated through thorough root cause analyses of incidents resulting in lost time injuries. Findings and assessments from these analyses are shared across the organization, enabling us to implement preventative measures and facilitate collective learning to mitigate similar incidents in the future.

6.1.3 Targets and actions

At Nova Sea, setting ambitious targets and taking decisive actions to ensure employee health and safety is our top priority. One primary target is achieving zero work-related injuries across all operations.

Key actions include oversight by the Corporate Safety Committee, monthly safety inspections by HSE groups, and regular meetings of the Working Environment Committee. Collaboration with external Occupational Health Care providers enhances our assessments, ensuring the highest standards of occupational health and safety. Annual risk assessments and root cause analyses enable us to identify trends and implement preventative measures, fostering continuous improvement.

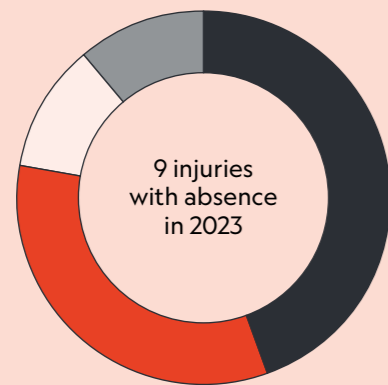
Having all our systems in place is not sufficient to ensure a secure workplace for our employees. We want our employees to feel secure when performing work at Nova Sea. This is especially important for an operational company like ours, which engages in potentially hazardous operations at our sea farms and within our processing plant. Our goal is to create a workplace culture that values the safety of our employees above all else, allowing them to perform their job without having to compromise their health or their safety.

The following numbers and calculations are for all employees and workers who are not employees but whose work or workplace is somehow controlled by our organization. In 2023 we had zero fatalities from our operations and the number

of high-consequence work-related injuries was also zero. The number of Lost Time Injuries (LTIs) was 9 with a rate of 13,65. The number of work related injuries without absence was 23, resulting in a rate of 34,88. The total number of hours worked during the reporting period was 659,414 and for calculating the rates 1 million hours were used.

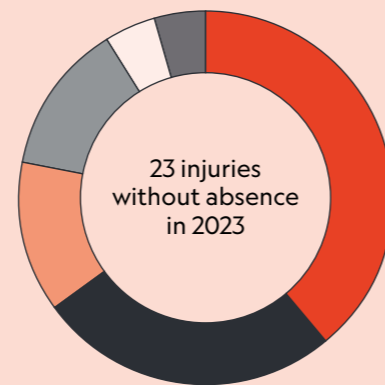
The reason for the increase in accidents without absence compared to accidents with absence is due to an increased focus on adaptation for all employees at Nova Sea. The HR department has developed a set of recommendations for various tasks that employees can undertake in relation to injury or illness.

Injuries with absence (LTIs) with type of injury



- Collision/hit by object
- Fall
- Trapped/crushed
- Other

Injuries without absence with type of injury



- Fall
- Collision/hit by object
- Cut by sharp or pointed object
- Other
- Trapped/crushed
- Electrical voltage

6.2 Employment practices

	Material topics	Level of significance	Explanation of the topic
S	Employment Practices	● ● ○	Employment practices refer to our approach to job creation, terms of employment and working conditions for our workers.

6.2.1 About the material impact and how we commit

Creating effective hiring strategies and providing favorable work conditions are essential for both employers and employees. Finding the right candidate for the job ensures a high quality of work, while equipping employees with the necessary tools and appropriate compensation helps foster a strong working relationship and reduces turnover. We have a dedicated HR department that assists the organization in recruiting suitable candidates to meet ongoing work needs. Our hiring process includes a comprehensive onboarding program that encompasses training to ensure that employees have the essential tools to perform their roles effectively. Lack of adequate training can hinder performance and effectiveness in executing necessary tasks, potentially impacting various areas of the business negatively.

6.2.2 How we monitor and communicate progress

To promote equality and fair compensation, Nova Sea and its affiliates have a remuneration policy. The governing body has fixed pay rates, and we do not offer sign-on bonuses or recruitment incentive payments. In certain cases, termination payments may be provided. We have no policy for claw backs. The last years, including 2023, every employee gets a bonus. The bonus is paid according to every department's performance of its KPI's. The senior executives get paid according to the total achievements of the company – meaning they never get a bigger bonus than other employees. A percentage of the company's revenue before taxes is distributed to each and every employee, and the bonus KPI's, the percentage and the payment are decided by

the board of directors. Annually, when possible, employees are provided the opportunity to purchase class B shares in the company. Unfortunately, this option was not available in 2023. Nova Sea also provides a robust retirement plan for all employees, ensuring their long-term financial security.

6.2.3 Targets and actions

In Nova Sea we strive to create a work environment where each employee feels motivated and committed to delivering excellent results for our business. To safeguard employee's rights, we facilitate the work of trade unions, and all employees are covered by collective bargaining agreements. Our commitment to good social practices is reflected in our self-declaration for good social practices. Nova Sea, along with its affiliated companies, complies with national and international (ILO) conventions, and agreements related to the working environment. Shareholders are not directly involved in formulating the remuneration policy, and we do not rely on external consultants for its development. We strongly believe in the freedom of association, and our employees have the right to join trade unions and benefit from the protections and benefits given through collective bargaining. This extends to all employees, regardless of individual membership. By upholding the principles of collective bargaining and facilitating free organization rights, we strive to create a fair and collaborative work environment for all. By prioritizing effective hiring, fair remuneration, and a supportive work environment, we aim to cultivate a highly engaged workforce that drives our company's success while ensuring the well-being and satisfaction of our employees.

Our Employees			
	Male	Female	Total
PERMANENT EMPLOYEES			
Full time employees	221	85	306
Part time employees	6	11	17
Total permanent employees	227	96	323
TEMPORARY EMPLOYEES			
On-call employees	17	5	22
From employment agency	9	8	17
Temporary employees	20	23	43
Total temporary employees			82
TOTAL EMPLOYEES	247	119	405

6.3 Non discrimination and equal opportunities

	Material topics	Level of significance	Explanation of the topic
S	Non-Discrimination and Equal Opportunity	● ● ○	We impact our employees' opportunities and development through practices and policies on non-discrimination, inclusion and equality in the workplace.

6.3.1 About the material impact and how we commit

Diversity, equal opportunity, and non-discrimination are essential for fostering sustainable development within our company. In the aquaculture industry, we have witnessed a positive shift towards greater participation of women in the workforce, and we actively monitor our progress in this area. Our commitment to fairness and inclusivity is upheld through robust recruitment methods designed to prevent any form of discrimination among candidates. We strive to create a work environment where individuals are selected based on qualifications, skills, and abilities, regardless of factors such as gender, ethnicity, or cultural background. Nova Sea follows negotiated tariff rates for operations operators and production workers regardless of gender, with transparent salary determination for other positions. Employees must annually read our code of conduct, outlining expected behaviors and ethics. We condemn discrimination or harassment and have clear guidelines for reporting incidents, with prominently displayed posters outlining the reporting process. The reporting guidance ensures confidentiality and outlines consequences for discriminatory actions. We communicate incident statuses and actions taken through the Work Environment Committee, ensuring engagement from leaders and employees. Workplace environment surveys are conducted periodically to address challenges related to discrimination and harassment. Comprehensive information regarding our discrimination prohibition and the reporting procedures can be found in our employee handbook, which is mandatory read for all employees during the onboarding process.

6.3.2 How we monitor and communicate progress

At Nova Sea, we maintain clear guidelines for reporting discrimination or harassment incidents, ensuring accessibility and awareness through prominently displayed posters outlining reporting procedures. Our comprehensive reporting guidance guarantees confidentiality and outlines consequences for discriminatory behavior. We communicate incident statuses and actions taken through our Work Environment Committee, engaging leaders and employees in the process. Further, we conduct workplace environment surveys annually to address challenges related to discrimination and harassment, incorporating feedback to continually improve our practices.

During the reporting period, our organization recorded that 10.5% of our employees experienced bullying, while 19.4% observed instances of bullying among colleagues. These figures indicate a need for ongoing attention and action to ensure an inclusive work environment free from discrimination. Our approach to handling such situations has been comprehensive. Information on the status of bullying cases has been communicated to both leaders and employees within the organization. Review of these incidents has taken place in our Occupational Health and Safety Committee, with active participation from union representatives and safety delegates.

Each reported whistleblowing case has been handled in accordance with our internal procedures, as described in our employee handbook. These cases are reported directly to the CEO for necessary action. We have implemented follow-up plans for each case, and our guidelines for handling such situations have been thoroughly reviewed. To strengthen awareness and knowledge of equality and diversity, we have conducted HSE courses for all employees and a full-day training session for leaders with a specific focus on diversity and discrimination. Follow-up on bullying incidents is ongoing through employee discussions, action plans based on employee satisfaction survey results with regular status meetings. We have also initiated a leadership development program in 2024 to further enhance our leaders' expertise in this area.

Individual incidents and cases are followed up and concluded according to our procedures. Our workplace surveys are of paramount importance, and we ensure anonymity in responses. To gain a better understanding of the extent of bullying issues, we have introduced new questions in the surveys to more thoroughly assess the challenges.

6.3.3 Targets and actions

Our dedication to promoting diversity, equal opportunity, and non-discrimination is evident in our strategic actions and initiatives. We prioritize leadership development programs and training sessions focusing on diversity and discrimination awareness. We continuously review follow-up plans for reported cases, incorporating insights from employee surveys and status meetings. Looking ahead, we aim to enhance our practices further, ensuring Nova Sea remains an inclusive environment where everyone can thrive based on merit and capabilities, in line with our vision of sustainable development.



7 External topics

7.1 Food Safety

	Material topics	Level of significance	Explanation of the topic
S	Food Safety	● ● ○	Food safety is about our handling of food and feed products in a way that prevents food infection and foodborne illness. This theme addresses our efforts to prevent food contamination and ensure food safety.

7.1.1 About the material impact and how we commit

Ensuring food safety is a central focus throughout all stages of planning and production. The potential consequence for the health and safety of our consumers can in worst case be fatal. In addition to the risk to health and safety, any deviation to the product that poses a risk to consumers will lead to the destruction of potentially large quantities of salmon.

Our product descriptions state that it can be consumed as is, raw or processed depending on the consumer's needs and wishes. There are no limitations regarding underlying health issues or age to consume the product raw. The Nova Sea policy on food safety and company strategy focuses on a predictive approach where we aim to avoid or remove any threat to the product before an issue arises. Our operational routines and procedures reflect this strategy.

Nova Sea has a fully operational and functioning HACCP (Hazardous Area Critical Control Point) system, which gets a yearly documented approval by the Norwegian Food Safety Authority. A HACCP-approach to food safety issues is a mandatory government regulation in the EU and EAA region, and in large parts of the rest of the world. Both the sea farming departments and the processing plant have their own interdisciplinary HACCP-teams responsible for risk assessing all steps in production. Assessments are done at least yearly and focus specifically on the risk of physical, chemical, biological and allergen contamination of products. Any new operations or significant changes also need to be risk assessed. Through the HACCP-team's work the need for improvements with regards to food safety is also continuously considered.

7.1.2 How we monitor and communicate progress

To uphold the highest standards of food safety, Nova Sea has implemented a comprehensive sampling regime based on risk assessments conducted by our HACCP teams. This regime aims to proactively identify and mitigate any potential risks, encompassing both chemical and biological contaminants. Sampling occurs at a frequency determined by risk levels, ensuring thorough coverage of all products. Notably, 100% of Nova Sea products across all categories undergo assessment for their impact on consumer health and safety. The results for 2023 are that none of the parameter thresholds have been crossed, and there has been no contamination of the product, meaning there has been no need for recalls or other actions.

Compliance with European food safety regulations is non-negotiable, dictating that no product should contain substances posing a risk to consumers. Nova Sea remains vigilant against biological contaminants such as Salmonella, pathogenic species of Vibrio and E. coli, and particularly, Listeria monocytogenes, prevalent in aquatic environments. Our rigorous monitoring program involves approximately 16,000 annual samples to detect Listeria presence, underlining our unwavering commitment to consumer safety.



7.1.3 Targets and actions

Nova Sea is 100 % certified by the GLOBALG.A.P standard (Global Good Agricultural Practices). The standard covers all aspects related to food safety in farming. The GLOBALG.A.P standard is founded on the HACCP-guidelines which form the basis for food safety work and quality assurance in the food industry. The HACCP-guidelines describe how to risk assess process and product to assure food safety.

Our sea farms are assessed against the GlobalG.A.P standard with the add-ons QMS and Grasp. QMS covers the rules for the quality management system, and Grasp covers assessments with regards to labor and human rights on a farm level.

The processing plant is certified to the GLOBALG.A.P Chain of Custody (CoC). This ensures that all products labelled with the GLOBALG.A.P number or logo have been correctly handled and segregated through all parts of production and processing. The GLOBALG.A.P standard is approved by GFSI (Global Food Safety Initiative) which provides a framework and method of benchmarking food safety standards against each other. Standards approved by the GFSI are considered to be the best standards for assuring food safety.

The processing plant in Lovund (N1041) is certified to the BRCGS (Brand Reputation Compliance Global Standard), which has a wider and more detailed scope than GLOBALG.A.P CoC. BRCGS describes criteria for all parts of processing and is also GFSI approved. The plant follows a regime with un-announced BRCGS-audits. During 2023 a small percentage of product (less than 2%) was packed at the Mowi processing plant N1115, which is certified to the FSSC 22000 standard, and at Nordlaks N169, which is certified to the IFS standard. This means that 100% of products packed and sold by Nova Sea is certified by a recognized food safety standard.

"The Nova Sea policy on food safety and company strategy focuses on a predictive approach where we aim to avoid or remove any threat to the product before an issue arises."

7.2 Land and Resource Rights

	Material topics	Level of significance	Explanation of the topic
S	Land and Resource Rights	● ○ ○	Land and resource rights are about the rights of local communities and the use of local land and resources. This theme also includes our impact on indigenous peoples land and cultural rights.

7.2.1 About the material impact and how we commit

Nova Sea is deeply committed to upholding sustainable practices that respect land and resource rights. In our pursuit of sustainable development, we collaborate closely with various stakeholders, including non-governmental organizations (NGOs) like Anadrom and Bellona. Anadrom, funded by anglers, landowners, salmon farming companies and electric power companies, focuses on wild salmon repopulation efforts in rivers and oceans. Together, we explore solutions to preserve wild salmon habitats. Through Project Nordland 2026, our objective is to establish Nordland as a leading county in the management of anadromous watercourses. Our efforts aim to enhance the presence of wild salmon and to develop watercourses into attractive community assets, promoting recreation, public health, and enhancing the quality of life for fishermen and other stakeholders. Currently, 65 watercourses are enrolled in Project Nordland 2026, with a target of expanding to 180.

When seeking new farming locations at sea, Nova Sea adheres to guidelines set forth by local, regional, and national authorities. These guidelines serve to prevent conflicts related to land and resource usage. Furthermore, in accordance with our ASC-certificates, we engage in consultations with local communities to address concerns about land and resource rights. We are also mindful of potential conflicts with other natural resources, such as fishing interests, which may be impacted by our activities. Additionally, we recognize that our activities may impact these resources due to restrictions imposed by the installation frame and moorings at our facilities, which limit fishing activities and trawling. Fishing is prohibited within 100 meters of the installation frame to ensure containment safety, which could have negative effects on natural resources.

Respect for land and natural resources is enshrined in Nova Sea's Code of Conduct, which all employees and suppliers must endorse. Our Code of Conduct ensures that suppliers operating in regions where human rights and land rights defenders are at risk take responsibility for these matters. Nova Sea operates transparently, with all applications for new facilities undergoing public scrutiny and hearings with relevant authorities to ensure alignment with land and resource rights.

Indigenous communities, such as the Sami people, inhabit various regions along the Norwegian coastline, yet there is

currently no comprehensive public register documenting their specific locations. Nova Sea acknowledges the absence of such information and cannot definitively exclude the presence of indigenous communities in areas where we operate. While direct dialogue with indigenous communities has not been established at Nova Sea's sites, this does not imply their absence in those areas. The Sami people possess profound cultural and historical connections to the land, which Nova Sea acknowledges and respects.

Although Nova Sea does not engage in direct communication with organizations representing the Sami people, the company ensures that relevant authorities thoroughly assess and safeguard Sami rights when seeking approvals for new facilities or modifications to existing ones. Additionally, the Sámi Parliament has the opportunity to offer input on Nova Sea's applications, thereby enhancing the protection of Sami interests throughout the decision-making process.

7.2.2 How we monitor and communicate progress

We regularly assess the impact of our activities on local communities and ecosystems, seeking feedback from stakeholders and incorporating their perspectives into our decision-making processes. Through ongoing dialogue with NGOs, government agencies, and indigenous representatives, we continuously improve our practices to minimize adverse effects on land and resource rights.

Communication is key to our commitment to transparency and accountability. Nova Sea regularly communicates our progress and challenges regarding land and resource rights through various channels, including annual reports, sustainability updates, and stakeholder engagement initiatives. By sharing information openly, we foster trust and collaboration with stakeholders, empowering them to hold us accountable for our actions.

7.2.3 Targets and actions

We prioritize proactive measures to mitigate potential conflicts and promote sustainable land use practices. This includes ongoing engagement with indigenous communities, adherence to regulatory frameworks, and investment in technologies that minimize our environmental footprint.

Furthermore, Nova Sea actively supports initiatives aimed at protecting land and resource rights globally, recognizing the interconnectedness of environmental and social issues. Through partnerships with NGOs and advocacy organizations, we advocate for policies that uphold land rights, empower

local communities, and promote environmental stewardship. By aligning our targets with broader sustainability goals, Nova Sea demonstrates our commitment to being a responsible corporate citizen.

Below is a table presenting the facilities conflicting with various areas of interest. The Fisheries Directorate's mapping tool, Yggdrasil, accurately pinpoints the facility framework but lacks precise mooring locations. Consequently, some areas are estimated to be affected based on comparisons between internal maps and Yggdrasil.

Facilities conflicting with areas of interest	
Localization	Conflict of Interest
Skogsholmen	Vega World Heritage Site
Kalvhylla	Passive fishing gear, cod spawning grounds, active fishing gear and shrimp fields
Stokkasjøen	Passive fishing gear, cod spawning grounds, active fishing gear and shrimp fields
Skonseng	Passive fishing gear, cod spawning grounds
Sundsøy	Shrimp fields, active fishing gear
Hjartøy N	Passive fishing gear
Varpet	Lock setting, grazing areas, shrimp fields, active fishing gear
Kokvika	Lock setting, passive fishing gear, active fishing gear, shrimp fields
Rensøya N	Passive fishing gear
Renga S	Shrimp fields, active fishing gear, passive fishing gear, lock setting place
Bukkøya Ø	Passive fishing gear, cod spawning areas, spawning areas
Djupvik	Shrimp fields, cod spawning grounds, active fishing gear, passive fishing gear
Skålsvika	Shrimp fields, active fishing gear
Rendalsvik	Shrimp fields, active fishing gear
Isbergan	Cod spawning grounds, active fishing gear, shrimp fields
Meløysjøen	Shrimp fields, active fishing gear
Teksmona	Cod spawning grounds, active fishing gear, shrimp fields
Storvika	Shrimp fields, active fishing gear
Svinvær	Cod spawning grounds, spawning area for all species, cod spawning areas

7.3 Local communities

	Material topics	Level of significance	Explanation of the topic
S	Local Communities	● ○ ○	The local community consists of people who live or work in areas that are affected or that may be affected by our activities. We are expected to have a commitment to understanding the local communities and how they may be affected by our activities.

7.3.1 About the material impact and how we commit

Nova Sea has made a difference to the local communities with our presence on the Helgeland coast. The biggest effect has been in Lovund, where Nova Sea has its head office. Since 1972, the population has increased by 124%, from 230 to 515 inhabitants in 2022. The population growth has come mostly because of salmon farming. Through successful business, the ability to think new and forward, as well as providing housing for all employees, e.g., through renting from Hamnholmvalen Eiendom, have been important success factors for the development of Lovund. By the end of 2023, we have invested more than NOK 50 million in Hamnholmvalen Eiendom.

Our facilities throughout the Helgeland coast provide both jobs and the opportunity to live in rural places. In fact one of our core values is to take care of local communities, and its Nova Sea's love for the Helgeland coast that makes this possible, where we make sure that our investments and operational decisions benefit both Nova Sea and the local community. An example of this is the establishment of a new processing facility. We established our own daughter company, Djupvatn AS, which supplies the process plant with the fresh water it needs from seawater desalination, which prevents extensive use of the water from the municipal water supplier. In 2023 we decided to resume the building of a new process plant and a smolt facility, that was put on hold due to the new resource tax in 2022. To bring even more optimism to the area, it was a stated strategy to use as many local suppliers as possible in the building process.

In addition to building houses and securing freshwater access, we spend between NOK 2-3 million in sponsorship funds every year for various purposes in our local area. In 2023, we paid a total of NOK 2 232 316 in sponsorship funds. In addition, we support a local business incubator with a monetary amount that helps start-up companies locally, thereby ensuring that new businesses will enrich our local communities. In 2023, the monetary amount decreased compared with the year before. This was due to the incubator's ability to earn its own money.

For our sponsorships, the number one priority is activities organized for children and youth, for example brass bands, sports teams, horse riding, kayaking, golf, or anything else you can do when you live near our facilities. We sponsor scientific centers for children and other similar initiatives. In the summer of 2023, Nordland scientific center hosted a summer school,

where 150 children in 6 different classes used a whole week in a creative "researcher factory", learning about math, energy, DNA, and other scientific topics. Thanks to the financial support from Nova Sea, the participant fee for each child was significantly reduced.

7.3.2 How we monitor and communicate progress

Any positive or negative feedback is handled through our own community consultations, which are both part of our stakeholder strategy and of our ASC certifications. We organize annual community meetings where we present our organization, our footprints – both on land and at sea – and discuss any concerns or questions with local stakeholders. We also highlight how they can give us feedback throughout the rest of the year. These consultations give us important insight into our stakeholder's concerns, interests, and questions about our operations.

If something extraordinary occurs, we have extraordinary community meetings. This autumn, one was held at Lovund, due to the resume of the building of our new factory. We have quarterly meetings with our home municipality Lurøy, and we also have meetings with municipalities where other facilities are located.

We also hold meetings with regional fishery NGOs and our county administration, among others.

7.3.3 Targets and actions

Nova Sea remains committed to enhancing its positive impact on local communities and mitigating any negative repercussions. Building upon existing initiatives, we aim to expand our sponsorship programs, particularly in supporting educational and recreational activities for children and youth. We will continue prioritizing local suppliers and sustainable practices in our operations to stimulate economic growth and environmental stewardship in the region.

To improve transparency and accountability, Nova Sea commits to enhancing communication channels with stakeholders. We will leverage digital platforms and community feedback mechanisms to ensure continuous dialogue and responsiveness to local needs. Through targeted actions and partnerships, Nova Sea remains steadfast in our commitment to fostering vibrant and resilient local communities along the Helgeland coast.



Sponsoring and contribution (NOK)					
	2023	2022	2021	2020	2019
Sponsoring	2 232 316	1 685 944	2 179 000	2 750 950	1 468 983
Contribution to incubator	531 799	528 143	470 837	1 100 012	1 118 762
Total (NOK)	2 764 115	2 214 087	2 649 977	3 850 962	2 587 745

8 Governance

Corporate governance is about how a business is organized to manage different sustainability matters. It is essential that businesses have the right structures and systems in place to carry out the necessary due diligence related to, for example, the supply chain, as well as ensuring that various ethical considerations are taken into account.

The information presented in this chapter (8.1-8.3) explains Nova Sea's management of material topics related to external social conditions in our supply chain.



8.1 Supply chain traceability and Fair Trade

	Material topics	Level of significance	Explanation of the topic
G	Supply Chain Traceability and Fair Trade	● ● ●	Traceability is about the traceability of our products. This includes our ability to track the source, origin or production conditions of raw materials and end products included in our production.

8.1.1 About the material impact and how we commit

In our salmon farming company, 100% of our supply volume is certified under internationally recognized standards such as GLOBALG.A.P. or BRC, ensuring traceability throughout our entire value chain from feed to consumer. These certifications, endorsed by the Global Food Safety Initiative, attest to our commitment to food safety and sustainability.

Traceability of product through the supply chain is crucial to Nova Sea, both with regards to the safety and quality of product and to assure ethical trade and secure working conditions for all workers associated with the production of our salmon. We have the opportunity to contribute to positive development in our value chain, including the supply chain, and we have developed principles and requirements for our own business, demanding our suppliers and business partners sign and adhere to Supply Code of Conduct.

Parts of our supply chain has been identified to pose a higher risk of violating ethical principles such as forced or compulsive labour, child labour, freedom of association or collective bargaining rights. This includes feed suppliers, transport suppliers and suppliers of boats and equipment. The risk assessment is based on common knowledge on these supplier's business strategies, complicated value chains, media coverage, environmental scandals, and the supplier's trade relationships with high-risk countries in South America, Asia, and Eastern Europe. Through adaptations made to comply with The Norwegian Transparency Act we are working towards mapping all aspects of our supply chain, including ethics and work conditions. We are making improvements to the supplier system and collaborating with an external partner to assess the suppliers, as well as conducting audits of the companies.

8.1.2 How we monitor and communicate progress

In our company, focusing on sustainability within our salmon farming operations involves ensuring that our suppliers adhere to internationally recognized standards throughout the supply chain. To achieve this goal, we have implemented a series of improvement projects.

All our suppliers must attain certification under globally acknowledged standards to qualify as our suppliers. We conduct comprehensive risk assessments across multiple areas, including social aspects, health and safety, escape prevention, food safety, and fish welfare. Suppliers in industries such as feed, transportation, and equipment, particularly those operating in high-risk countries like Brazil and certain regions within Asia, are closely scrutinized due to known social issues within these sectors.

Our approach involves several key initiatives. Firstly, ethical guidelines based on ILO and UN conventions are mandatory for all relevant suppliers, ensuring adherence to international standards. Regular audits based on GLOBALG.A.P. criteria are conducted, focusing on labor conditions, wages, and contracts. Selected suppliers are audited annually.

Implementation of a system, through Achilles, aids suppliers in meeting international traceability standards through documentation, deviation management, guidance, and supplier information. A traffic light system categorizes suppliers based on compliance levels, with high-risk suppliers subjected to frequent audits and close follow-up on potential findings.

Ongoing risk assessments cover various aspects such as social conditions, health and safety, escape prevention, food safety, and fish welfare. We incentivize certification by prioritizing certified suppliers in our procurement process. Collaborative networks via Achilles facilitate joint supplier audits and exploration of industry-specific certification requirements, potentially leading to the development of industry standards, such as for boat suppliers. Close collaboration with suppliers helps identify and address challenges in the certification process, ensuring they receive necessary resources and support.

Through these measures, we aim to establish a robust framework for supplier certification, enhancing sustainability and accountability across our supply chain.

8.1.3 Targets and actions

We have started due diligence assessments to further identify our impact on people, society, the environment, and animals. In the event of negative findings, we commit ourselves to either halting, preventing and/or reducing impact. Measures we implement will be communicated, monitored, and evaluated. We trace our own product through all production steps, and this is tested through regularly audits from certification bodies, authorities, and customers. In addition, we do internal coordinated traceability drills annually, to assure that everyone knows their roles in an emergency.

Our broodstock is produced and sourced nationally. The breeding company, Nordnorsk Stamfisk, is an affiliated company to Nova Sea. The breeding facility, operated by AquaGen, and operational systems are open to us upon request and there is frequent communication between our companies. The facility is GLOBALG.A.P. certified and undergoes documented third-party audits ensuring traceability. Our smolt is sourced from our daughter company, Helgeland Smolt. The smolt facilities are situated in our region of production, and the company is also GLOBALG.A.P and Grasp certified, undergoing documented third-party audits annually. They have a clear and efficient traceability system, which is also tested annually to assure that all steps in the process are traceable. 100% of our product can be traced back

to breeding companies or brood stock. We can also trace feed and raw ingredients to their origin (see [Appendix 4](#) for marine ingredients for feed production).

Regarding ethical issues in the supply chain, raw material sourcing for fish feed is considered one of the operations with the highest risk. We know that the ingredients for feed are sourced globally, making the insurance of proper ethical conditions challenging. The risk of deforestation, and illegal, unreported, and unregulated fishing (IUU) is considered high for feed sources. Nova Sea demand that all feed suppliers be certified under the GLOBALG.A.P and Non-GM standard and that our feed suppliers produce all their feed nationally. A separate ASC-standard for feed suppliers is underway, and we have demanded that all our suppliers to be certified to the new standard as soon as possible. We also demand that all feed ingredients must be listed with regards to origin and that all sourced soy is deforestation free through the ProTerra standard. When sourcing marine ingredients, we encourage our feed suppliers to only source fish that is MSC-certified, MarineTrust approved or subject to a fishery improvement project and that they will not buy raw material ingredients from IUU.



8.2 Innovation and cooperation

	Material topics	Level of significance	Explanation of the topic
G	Innovation and Cooperation	● ○ ○	Innovation and Cooperation is about our ability to collaborate to leverage the opportunities innovation and technology provide to develop business and operations in a more sustainable and innovative direction to ensure robust operations and growth.

Innovation and cooperation with other industry actors is the key to ensure a sustainable development of our business, where failing to evolve and innovate will result in stagnation and reduced productivity. Nova Sea is dedicated to innovative work and improvements, which is also reflected in our strategy. We are cooperating with all our daughters and affiliates, as well as with partners from our up- and downstream value chain to develop new sustainable solutions.

In order to improve both fish welfare and environmental impacts related to diseases and parasites, Nova Sea is involved in development of new offshore and semi-offshore concepts through our daughter Viewpoint Seafood. The successful implementation of such technologies will enable fish farming in harsher environments, where conventional technology cannot be utilized. Hence, the intensity of infectious pathogens and parasites can be reduced through a reduced density of farming operations in the vicinity of the fjords.

Through cooperation between producers and suppliers there has been a development in the transition from medicinal lice

treatments to non-medical treatments during the last five years. The development of mechanic, pressure and thermo treatment methods have been the key to ensure further growth of the Aquaculture industry in Norway.

One existing and upcoming challenge for our industry is how to improve sustainable waste solution downstream of our production. One of these challenges is plastic waste from mooring systems, nets and cages. Since 2020 we have been involved in a project aiming to improve circularity in plastic waste in the Aquaculture industry. This has culminated in the establishment of the company Helgeland Plastic Terminal (now Seeplastic), which aims to develop a receiving and processing facility for plastic waste from the Aquaculture industry. Nova Sea, in collaboration with AKVA Group, has also launched the world's first recycled cage, where instead of importing new plastic granules from abroad, the cage is now produced locally in Norway, as part of an efficient and regional value chain involving some of our suppliers. This reduces the need for transportation and the overall carbon footprint by two-thirds compared to a traditional cage made of new plastic.



The world's first recycled cage

One of our strategic goals is to work towards net-zero climate output in 2050. To achieve this, we need to work with the big drivers of emissions as well as the small and local ones. One of these small and local changemakers, is the transport company Meyership which we collaborate with as we order and co-invest in electrical trekkers to transport our fish from Lovund to Mo GHG-neutral. From Mo, the salmon continues its journey to the world by train. In 2023, Nova Sea introduced the first two electrical trekkers in Nordland on the road. With the electrical trekkers, we save the environment from 369 tons of CO2 annually compared to traditional truck transport.

In 2023, we also worked with GSP (Green Shipping Program) to develop a preliminary project on a sustainably powered wellboat system, which may lead to a main project during 2024 and be an important aspect towards a net-zero value chain by 2050.

Furthermore, in order to achieve the SBTI-goal of 46 % reduction of emissions within 2030 we have worked together with Folla Maritime to develop a hybrid-electrical workboat to replace our older diesel driven workboats. In 2023 we have added two more hybrid electrical boats to our fleet which already had two fully electric and one hybrid electrical boat as part of the fleet.

New fish processing plant at Lovund

In 2023, Nova Sea's board decided to resume construction of the new fish processing plant. Construction is set to begin in April 2024, and the new facility is expected to receive its first salmon in 2026.

Throughout the project, Rambøll has played a key role in aligning Nova Sea's sustainability objectives with specific environmental regulations. This effort includes the development of a greenhouse gas inventory tailored to the project's needs, and we are exploring significant investments in infrastructure and production equipment in accordance with the EU's taxonomy. Furthermore, we have established an Environmental Monitoring Plan (MOP) to serve as the project's environmental management framework, ensuring that both legal and project-specific environmental objectives and requirements are effectively addressed.

New fish processing plant at Lovund

Local engagement has been central to the project, underscoring the importance of ongoing dialogue and collaboration between Nova Sea and the municipality, impacted neighbors and other stakeholders. In addition, a variety of goods and services are supplied to the project by local businesses across Helgeland. The investment in the facility at Lovund is also crucial for further developing the business community in Helgeland and ensuring attractive job opportunities in the local community for many decades to come.



9 Appendix

APPENDIX 1 - DETERMINING OUR MOST SIGNIFICANT MATERIAL TOPICS

The work on the materiality analysis was carried out in parallel with the due diligence work under the Transparency Act, so the findings from this work were included in the materiality assessments along the way.

An internal project team was established to carry out the materiality analysis. The team consisted of leading roles and managers in feed, sustainability, quality, HR, marketing, communication and finance.

Our process with assessing material impacts was divided into four steps:

Step 1 - Understanding our context

We made an overview of our context in a sustainability perspective. This included a mapping of our activities and business relationships, the sustainability context in which these occur, and an overview of our stakeholders. This gives us critical information for further identification of our actual and potential impacts on the economy, environment, and people, including impacts on their human rights, across our upstream and downstream value chain.

Step 2 - Identifying our actual and potential impacts

Based on the context defined in step 1 and GRI's sector standard – GRI 13 – we identified our actual and potential impacts. We define “actual impacts” as impacts that have already occurred, and “potential impacts” as impacts that could occur. These impacts could be short-term or long-term impacts, intended and unintended impacts, and reversible and irreversible impacts.

The list of impacts was reviewed by the internal project team, where we elaborated and further described the various impacts in relation to the context of Nova Sea.

We also discussed our identified impacts with our stakeholders where we asked them if it seemed accurate or if they were missing some topics that we should include in our further assessment. In this interaction, we talked to stakeholders who represent different stakeholder categories, such as:

- Bank and finance
- Suppliers
- Trade unions, society, local communities, and non-profit organizations
- Customers and business partners
- Existing owners and investors
- Employees and future employees

From this stakeholder dialogue we got a wider and better understanding of our stakeholders’ ideas and concerns.

Step 3 - Assessing the significance of our identified impacts

Step 2 gave us a list of relevant impacts to assess further for how significant they are in our context. The assessing was mainly done by having multiple working sessions where the project group discussed each identified impact and used their knowledge and competence to assess both the severity of negative impacts and how beneficial positive impacts are, across our upstream and downstream value chain.

Also in this step, we considered the views of our stakeholders. In the same interaction as mentioned in step 2, we asked our stakeholders to review our assessment of negative and positive impacts, and we included their input in the ranking of impacts from “important” to “most important”.

In total, we assessed eight topics from GRI 13 sector standard as “not material” or “less material”. This includes the topics:

Topic	Explanation
GRI 13 Agriculture, Aquaculture and Fishing Sectors 2022	
Topic 13.5 Soil Health	The topic is determined as not material as we do not use any fertilizer or have the need for revitalizing the soil through a soil health plan.
Topic 13.7 Water and effluents	The topic is prioritized as not material due to the amount of freshwater Nova Sea uses in its processes.
Topic 13.9 Food security	The topic is not material in terms of the market and customer segment Nova Sea targets with its products.
Topic 13.21 Living income and living wage	The topic is prioritized as not material due to the impact Nova Sea has on the supply chain for this topic. Internally for own employees, this topic is considered less significant in the Norwegian context.
Topic 13.22 Economic inclusion	The topic is not considered significant, since our value chain is covered through other sector standard topics, and local fish farmers are our employees.
Topic 13.24 Public policy	The topic is not considered material because of Nova Sea's ability to have sufficient positive influence on this topic.
Topic 13.25 Anti-competitive behavior	The topic is considered not significant as the market is regulated for such behavior.
Topic 13.26 Anti-corruption	The topic is less material, as the risk of this occurring in Nova Sea's operational operations is low.

Step 4 Prioritize our most significant impacts for reporting

Prioritization enables us to take action to address the impacts and to determine our material topics for reporting. We based the prioritization on the ranking of impacts from step 3. The internal project team reviewed the ranking and decided on a threshold for prioritizing. The threshold was set to include the impacts that were assessed to be “most important” both in our own view and from our stakeholder’s point of view. In this way, we make sure to focus on both what is essential to our business and operations, as well as what concerns our stakeholders.

When working with the determination process of the material topics, we chose to merge some of them to cover broader fields. We also included some custom topics. The table below show the content for each material topic.

Content of Material Topics		
Material topic	Covers	GRI Standard 13
ENVIRONMENTAL TOPICS		
Biodiversity	Biodiversity	Topic 13.3
	Natural Ecosystem conversion	Topic 13.4
	Pesticides use	Topic 13.6
	Escapes	Entity specific
	Sea lice prevention	Entity specific
Fish health and welfare	Animal health and welfare	Topic 13.11
Climate and energy	Emissions	Topic 13.1
	Climate adaption and resilience	Topic 13.2
	Energy	Entity specific
	Feed emission	Entity specific
Plastic and waste management	Waste	Topic 18.3
	Resources and choice of material	Entity specific
SOCIAL TOPICS		
Employee health and safety	Occupational health and safety	Topic 13.19
Employment practices	Employment practices	Topic 13.20 Norwegian Transparency Act
Non-discrimination and equal opportunities	Non-discrimination and equal opportunities	Topic 13.15 Norwegian Transparency Act
EXTERNAL SOCIAL TOPICS		
Food safety	Food safety	Topic 13.10
Land and resource rights	Land and resource right	Topic 13.13
	Rights of indigenous people	Topic 13.14
Local communities	Local communities	Topic 13.12
GOVERNANCE		
Supply Chain Traceability and fairtrade	Forced or compulsory labor	Topic 13.16
	Child labor	Topic 13.17
	Freedom of association and collective bargaining	Topic 13.18
	Supply chain traceability	Topic 13.23 Norwegian Transparency Act
Innovation and cooperation	Innovation and cooperation	Entity specific

APPENDIX 2 - REFERENCES EMISSIONS AND ENERGY CONSUMPTION

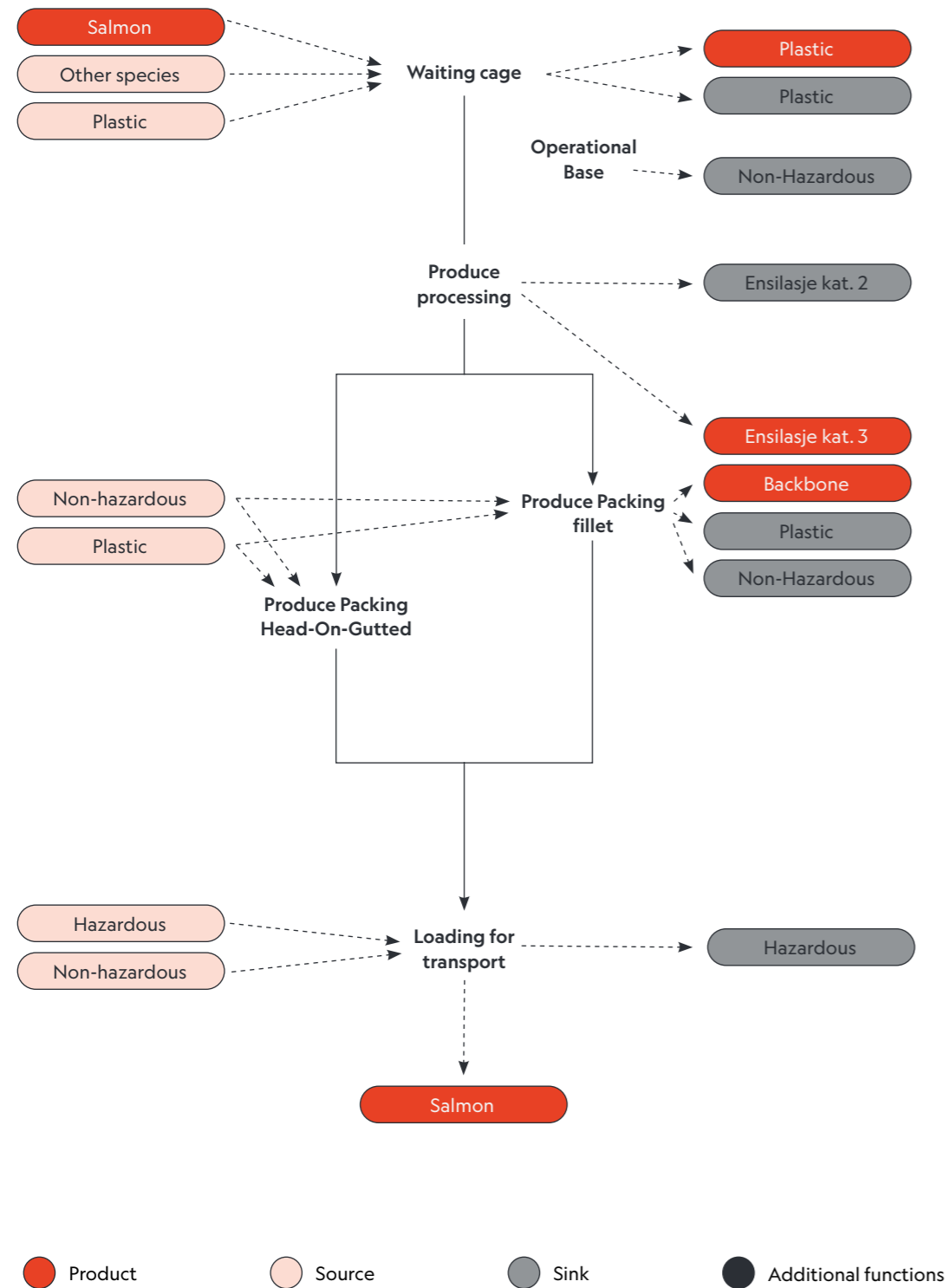
References					
Conversion factor	Energy carrier	Unit	Factor	Year	Reference
Diesel	Diesel	Density kg/L	0,84	2008	Toutain, J.T., Taarnebye, B. og Selvig, E. (2008): Energiforbruk og utslipp til luft fra innenlandsk transport. Statistisk sentralbyrå. Rapport 2008/49.
	Diesel	MJ/L	36,2	2008	Toutain, J.T., Taarnebye, B. og Selvig, E. (2008): Energiforbruk og utslipp til luft fra innenlandsk transport. Statistisk sentralbyrå. Rapport 2008/49.
	Elektrisitet	MJ/kWh	3,6	2008	Toutain, J.T., Taarnebye, B. og Selvig, E. (2008): Energiforbruk og utslipp til luft fra innenlandsk transport. Statistisk sentralbyrå. Rapport 2008/49.
	Diesel	CO2 kg/kg	3,17	2009	Sandmo, T. (2009): The Norwegian Emission Inventory 2009. Statistisk sentralbyrå. Rapport 2009/10.
Marine gas oil	Gas oil	CO2 kg/kg	3,142857143	2018	Mail from the Norwegian Environment Agency (Frank Melum): Emission factor of 2.64 kg/l (= 2.64/0.84 kg/kg) for service boats (MGO), based on report from Bellona and ABB: https://resources.news.e.abb.com/attachments/published/47606/nb-NO/7A13ADD5CCF8/abb---bellona---gr-nt-skift-i-havbruk-med-laks-p--landstr-m.pdf
Norwegian Goods declaration	Electricity	g CO2/kWh	509	2015	The Norwegian Water Resources and Energy Directorate (NVE)
Norwegian Goods declaration	Electricity	g CO2/kWh	530	2016	The Norwegian Water Resources and Energy Directorate (NVE)
Norwegian Goods declaration	Electricity	g CO2/kWh	531	2017	The Norwegian Water Resources and Energy Directorate (NVE)
Norwegian Goods declaration	Electricity	g CO2/kWh	520	2018	The Norwegian Water Resources and Energy Directorate (NVE)
Norwegian Goods declaration	Electricity	g CO2/kWh	396	2019	The Norwegian Water Resources and Energy Directorate (NVE)
Norwegian Goods declaration	Electricity	g CO2/kWh	402	2020	The Norwegian Water Resources and Energy Directorate (NVE)(updated 29.07.2022)
Norwegian Goods declaration	Electricity	g CO2/kWh	405	2021	The Norwegian Water Resources and Energy Directorate (NVE)(updated 29.07.2022)
Norwegian Goods declaration	Electricity	g CO2/kWh	405	2022	The Norwegian Water Resources and Energy Directorate (NVE)(updated 29.07.2022)
Norwegian Goods declaration	Electricity	g CO2/kWh	405	2023	The Norwegian Water Resources and Energy Directorate (NVE)(updated 29.07.2022)
Electricity certificates	Electricity	g CO2/kWh	6	2018	The Norwegian Water Resources and Energy Directorate (NVE) - hydroelectric power
Electricity certificates	Electricity	g CO2/kWh	6	2019	The Norwegian Water Resources and Energy Directorate (NVE) - hydroelectric power

Electricity certificates	Electricity	g CO2/kWh	6	2020	The Norwegian Water Resources and Energy Directorate (NVE) - hydroelectric power
Electricity certificates	Electricity	g CO2/kWh	6	2021	The Norwegian Water Resources and Energy Directorate (NVE) - hydroelectric power
Electricity certificates	Electricity	g CO2/kWh	6	2022	The Norwegian Water Resources and Energy Directorate (NVE) - hydroelectric power
Electricity certificates	Electricity	g CO2/kWh	6	2023	The Norwegian Water Resources and Energy Directorate (NVE) - hydroelectric power
Propane (LPG)	Electricity	g CO2/kWh	234,375		https://test.miljodirektoratet.no/ansvarsomrader/klima/for-myndigheter/kutte-utslipp-av-klimagasser/klima-og-energiplanlegging/tabeller-for-omregning-fra-energi-varer-til-kwh/
Oxygen		CO2 kg/kg	1,1		Reference task ID 9645
Formic acid		kg CO2ekv/kg	1,58		Reference task ID 9645
Lye		kg CO2e/kg	1,31		Natronlut/Sodium hydroxide (NaOH) 50w% konsentrasjon. E136 GLO Markedsmiks. Density 1,5 kg/l: 1,31 kg CO2e/kg. Ref. oppgave ID 9645
EPS box	Kasser	kg CO2e/kasse	3,2		The Norwegian EPD Foundation - Environmental product declaration -16.08.2019 - The climate footprint from production of the box, transport of materials and empty box to the slaughterhouse and compression and transport of the used box gives the EPS box a climate footprint of 3.2 kg CO2 e/ box. We have not taken into account any gains from material recycling, nor any emissions from the incineration of boxes.
Freight aircraft Europe					https://www.transportmeasures.org/en/
Freight aircraft Asia					https://www.transportmeasures.org/en/
Freight aircraft North America					https://www.transportmeasures.org/en/
Truck		g CO2 /ton-km			Report Carbon Footprint Norwegian Seafood Products 2017 (SINTEF), maps.google.no
Train		g CO2 /ton-km			VY (e-mail correspondence)
Ferry		g CO2 /ton-km			Report Carbon Footprint Norwegian Seafood Products 2017 (SINTEF)
Delousing Hydrolicer Apollon					2800 liters per day
Delousing Hydrolicer Hydro Patriot					4000 liters per day
Delousing Hydrolicer Steyer					4000 liters per day
Delousing Hydrolicer Marcus					2800 liters per day

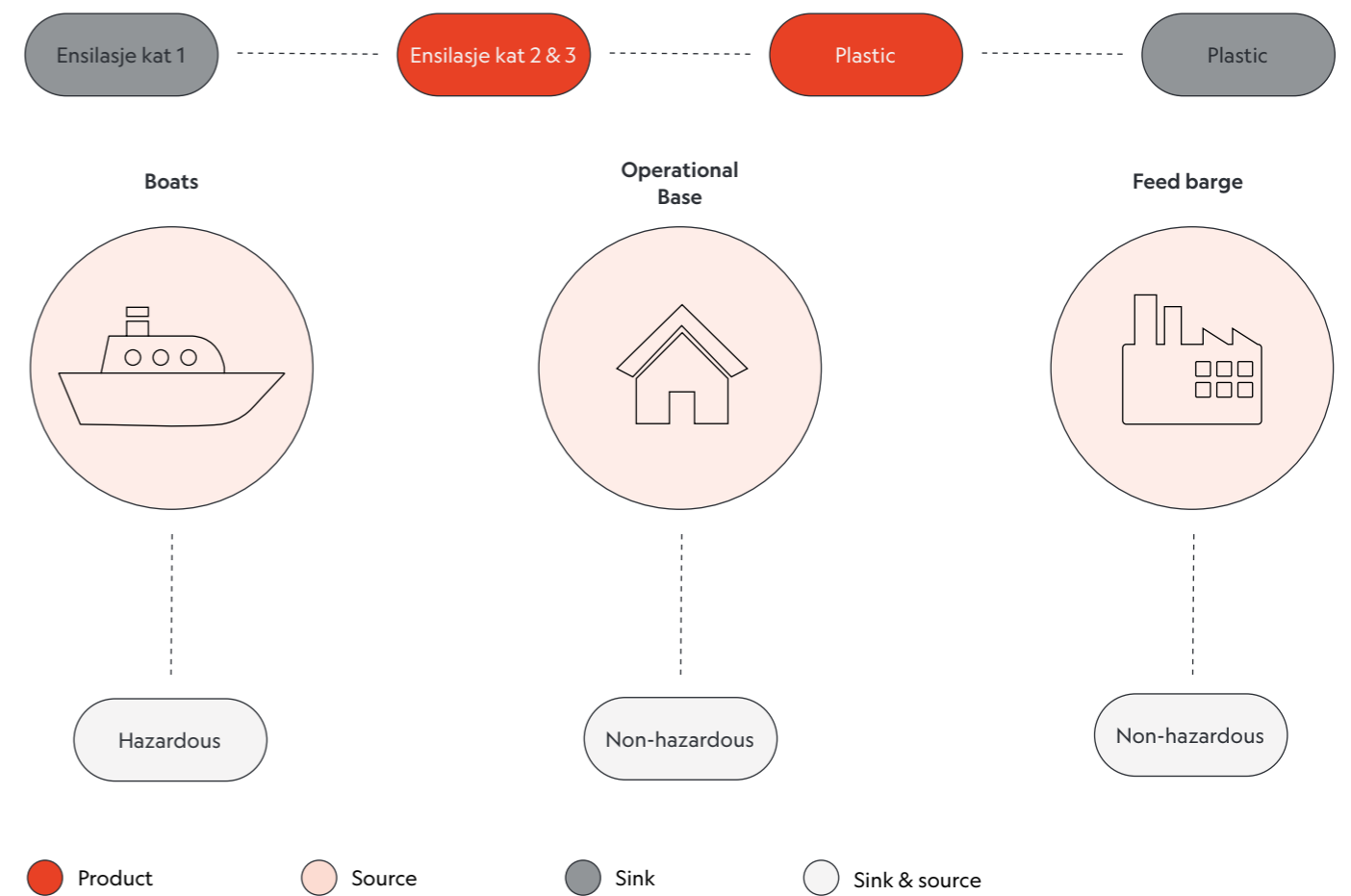
Delousing Thermolicer Simon Princess					2800 liters per day
Delousing FLS Lautus					2800 liters per day
Cleanerfish		kg CO2e/stk utsatt	0,18		https://doi.org/10.1111/jiec.13118 , 4,09 kg CO2 per kg utsatt. 43 gram per utsatt = 23 stk per kg utsatt = 4,09/23 = 0,18 kg CO2 per utsatt
Feed		kg CO2e/kg fôr levert			Reports from suppliers after each quarter. Including LUC and financially allocated
Roe		kg CO2e/rognkorn	0,005	2022	Data from AquaGen
Pallets	Pallets	kg CO2/pallet	2,8		Carbon footprint of an EUR-sized wooden and a plastic pallet, Ivan Deviatkin and Mika Horttanainen, E3S Web Conf., 158 (2020) 03001, DOI: https://doi.org/10.1051/e3sconf/202015803001

APPENDIX 3 - WASTE FLOW

Waste flow processing plant.



Waste flow sea farming.



This is an explanation of the waste categories used in table waste management, in [chapter 5.4](#).

Type of waste	Details
Fire waste	Waste from a clean up after a fire at one of our sites.
Electronic waste	All electric waste including light bulbs and fluorescent tubes.
Plastic waste	Includes ropes, bags, feeding tubes and packaging plastic.
Food-waste	Not related to waste of our product, but food consumed at the workplace.
Medical waste	Includes medicine for the salmon.
Metal waste	includes steel and non-magnetic metals.
General waste	Everything that is not sorted into the other fractions (dirty and mixed waste) that can be burned.
Hazardous waste	Includes batteries, oil, paint, chemicals, fire extinguisher, gas tanks, BLA batteries and glue.
Effluents	Not included in the waste overview. Nova Sea follows the legislations regulating effluents at our sites, boats, and bases.

APPENDIX 4 - FEED INGREDIENTS

Marine Ingredients for feed production						
Species	Scientific name	Whole fish	By-product	Location of origin	IUCN Stock Status	Stock assessments systems
SUPPLIER 1						
Antarctic Krill	Euphausia superba	Yes	No	Norway	Global: LC	MSC
Anchoveta	Engraulis ringens	Yes	No	Chile	Global: LC	Marin Trust
Blue Whiting	Micromesistius poutassou	Yes	No	Denmark, Iceland, Norway	"Europe: LC Mediterranean: LC"	FIP
Capelin	Mallotus villosus	yes	No	Iceland, Norway	Europe: LC	9% Marin Trust, 91% MSC
Atlantic Herring	Clupea harengus	Yes	No	Iceland, Norway	"Europe: LC Global: LC"	5% Marin Trust, 35% MSC, 60% FIP
Norway Pout	Trisopterus esmarkii	Yes	No	Denmark, Norway	"Europe: LC Global: LC"	MSC
Sandeel nei	Ammodytes spp. (Sandeel is a common name for several species in the family Ammodytidae)	Yes	No	Denmark, Norway	DD	MSC
European Sprat	Sprattus sprattus	Yes	No	Denmark	"Europe: LC Mediterranean: DD Global: LC"	MSC
South American Pilchard	Sardinops sagax	Yes	No	Mexico, Panama, Ecuador	Global: LC	MSC
Thread herring	Opisthonema spp. (Thread Herring is a common name for several species in the genus Opisthonema)	Yes	No	Mexico	Global: LC	MSC
By-Product Alaska Pollock	Gadus chalcogrammus	No	Yes	United States	Europe: NT	MSC
By-Product European Pilchard	Sardina pilchardus	No	Yes	Morocco & Mauritania	"Europe: NT Mediterranean: LC Global: LC"	FIP
By-Product Atlantic cod	Gadus morhua	No	Yes	Norway, Iceland	"Europe: LC Global: VU"	MSC
By-Product Atlantic Herring	Clupea harengus	No	Yes	Norway, Denmark	"Europe: LC Global: LC"	92%MSC, 8% Marin Trust
By-Product Saithe	Pollachius virens	No	Yes	Norway, Iceland	Europe: LC	MSC
By-Product Atlantic Makcerel	Scomber scombrus	No	Yes	Norway	"Mediterranean: LC Europe: LC Global: LC"	FIP
By-Product Blue Whiting	Micromesistius poutassou	No	Yes	Norway	"Europe: LC Mediterranean: LC"	FIP

Marine Ingredients for feed production						
Species	Scientific name	Whole fish	By-product	Location of origin	IUCN Stock Status	Stock assessments systems
By-Product Anchoveta	Engraulis ringens	No	Yes	Chile, Peru, Panama, Ecuador	Global: LC	FIP
By-product European Anchovy	Engraulis encrasicolus	No	Yes	Marocco'	"Mediterranean: LC Europe: LC Global: LC"	79% MSC, 21% not certified
SUPPLIER 2						
Blue whiting	Micromesistius poutassou	Yes	No	Iceland, Norway, Faroe Islands, Denmark	LC	MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)
Boar fish	Capros aper	Yes	No	Norway	LC	MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)
Capelin	Mallotus villosus	Yes	Yes	Iceland, Norway, Denmark	LC	MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)
Cod	Gadus morhua	No	Yes	Norway, Denmark	LC (Europe)	MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)
Herring	Clupea harengus	Yes	Yes	Norway, Denmark, Iceland	LC	MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)
Horse mackerel	Trachurus trachurus	Yes	No	Norway	LC (Europe)	MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)
Jack mackerel	Trachurus murphyi	Yes	No	Chile	DD	MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)
Krill	Eupheusia superba			Norway	LC	MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)
Mackerel	Scomber scombrus	Yes	Yes	Iceland, Norway, Faroe Islands, Denmark	LC	MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)
Menhaden	Brevoortia patronus	Yes	No		LC	MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)
Norway pout	Trisopterus esmarkii	Yes	No	Norway, Denmark	LC	MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)
Peruvian anchoveta	Engraulis ringens	Yes	No	Peru, Chile	LC	MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)

Saithe trimmings	Pollachius virens	No	Yes	Norway; Denmark	LC	MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)
Sandeel	Ammodytes marinus	Yes	No	Denmark, Norway	LC	MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)
Sardine	Sardina pilchardius	Yes	No	Oman, Mexico, Mauritania, Chile, Panama, South Africa	LC	MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)
Silver smelt	Argentina silus	Yes	No	Norway	LC	MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)
Sprat	Sprattus sprattus sprattus	Yes	No	Denmark, Norway	LC(Europe)	MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)
Other		Yes	Yes	South Africa, Denmark and Norway		MSC (21.1%), Marine Trust (48.6%), Marine Trust IP (34.1%), Comprehensive FIP (13.9%), None (6.8%)

GRI INDEX

Statement of use	Nova Sea AS has reported in reference with the GRI Standards for the period 01.01.23 - 31.12.23
GRI 1 used	GRI 1 Foundation 2021
Applicable GRI Sector Standard(s)	GRI 13 Agriculture Aquaculture and Fishing Sectors 2022

Disclosures	Placement	Comments	GRI sector standard ref. no
GRI 2 GENERAL DISCLOSURES 2021			
1. The organization and its reporting practices			
2-1	Organizational details	Chap. 3.1, p. 10	
2-2	Entities included in the organization's sustainability reporting	Chap. 3.5, p. 21	Both our financial reporting and our sustainability report are annual, and both follows the calendar year, from 1st of January to the 31st of December.
2-3	Reporting period, frequency and contact point	p. 88	
2-4	Restatements of information		
2-5	External assurance		No external assurance. A test assurance will be done on our report for FY 2024. The report is developed with guidance from consultants from BDO AS.
2. Activities and workers			
2-6	Activities, value chain and other business relationships	Chap 3.1, p. 12 - 15	There are no significant changes compared to the previous reporting period.
2-7	Employees	Chap. 3, p. 10	c) The numbers are compiled through our internal HRM systems. i) Number of employees is calculated by head count ii) At the end of the reporting period. d) No contextual information necessary. e) No significant fluctuations

Disclosures		Placement	Comments	GRI sector standard ref. no
	Workers who are not employees	Chap. 3, p. 10	<p>ai) 17 people performed work for the organization through a temporary employment agency</p> <p>aii) Temporary work in the processing plant dependent on production volume</p> <p>b) The data is compiled through our internal HRM-systems.</p> <p>i) The number of workers is calculated by head count</p> <p>ii) The number is gathered at the end of the reporting period</p> <p>c) Some fluctuations during the reporting period dependent on production volume at the processing plant.</p>	
3. Governance				
2-9	Governance structure and composition	Chap. 3.2, p. 16 - 17	<p>bi) See our Annual report for FY 2022, novasea.no (Miljø, bærekraft og samfunn - Nova Sea), proff.no.</p> <p>bii) No conflicts of interest.</p> <p>biv) Proff.no</p> <p>bv) Novasea.no</p> <p>bvi) No criteria exist.</p> <p>bvii) Part of criteria selecting board members.</p> <p>bviii) Our owners are represented in the board of directors.</p>	
2-10	Nomination and selection of the highest governance body	Chap. 3.2, p. 16 - 17	a) All criteria listed from i) to iv) are used in the selection.	
2-11	Chair of the highest governance body	Chap. 3.2, p. 16	b) Not applicable.	
2-12	Role of the highest governance body in overseeing the management of impacts	Chap. 3.2, p. 16 - 17	<p>bi) Our board do not engage directly with stakeholders, except the owners. The contact is delegated to people with contact responsibility in Nova Sea. It's reported back in KPIs and quarterly updates on yearly action plans.</p> <p>bii) Minor part of the annual board evaluation.</p> <p>c) Quarterly reporting.</p>	
2-13	Delegation of responsibility for managing impacts	Chap. 3.2, p. 17		
2-14	Role of the highest governance body in sustainability reporting	Chap. 3.2, p. 16 - 17	<p>a) The board are reviewing and approving where this report is part of our annual report, KPI's or the action plans. The management team is reviewing and approving the report. Nova Sea has controllers and quality workers who overlook the numbers we are reporting.</p> <p>b) Due to when board meetings are taking place, and the date for the reporting. They will have the report as information after publishing.</p>	

Disclosures		Placement	Comments	GRI sector standard ref. no
2-15	Conflicts of interest	Chap. 3.2, p. 17	<p>bi) Disclosed through open access information on ownership and board members in Norway.</p> <p>bii) The shareholder overview is accessible and communicated to customers, suppliers, and others.</p>	
2-16	Communication of critical concerns	Chap. 3.2, p. 17	<p>a) Critical concerns can be communicated both from our employees (internal concerns) and from different stakeholders (external concerns). It is communicated that whistleblowing will go to the head of the board. Critical external concerns will be reported to the management team, and if necessary to the head of the board.</p> <p>b) 6 alerts in 2023: 4 at sea, 1 in industry, and 1 in administration. The CEO has been informed of the alerts.</p> <p>The alerts pertain to reprehensible conditions related to:</p> <ul style="list-style-type: none"> violations of guidelines bullying and harassment 	
2-17	Collective knowledge of the highest governance body	Chap. 3.2, p. 17	a) The board was involved in the development of the Nova Sea sustainability report and the strategy is anchored in the board.	
2-18	Evaluation of the performance of the highest governance body	Chap. 3.2, p. 16 - 17	<p>a) Part of yearly evaluation.</p> <p>b) The evaluation is done by the board of directors.</p> <p>c) N/A</p>	
2-19	Remuneration policies	Chap. 3.2, p. 16 - 17 Chap. 6.2, p. 47	<p>a) The general assembly decides the remuneration policy for the members of the board. The employee handbook, available to all employees, describes our remuneration policy.</p> <p>iv) None</p> <p>v) Nova Sea procures our own retirement benefits. It's the same benefits for all employees, including the management team.</p> <p>b) The remuneration policies follow the total KPI's for the company.</p>	
2-20	Process to determine remuneration	Chap. 6.2, p. 47	<p>a) The remuneration politics in Norway are quite special, with what called "The Norwegian model". Description available at www.nho.no or www.lo.no.</p> <p>ii) No stakeholders, except the unions, are included in determining remuneration.</p> <p>b) This is not part of votes by stakeholders or board, except for the yearly bonuses voted by the board of directors - unanimously adopted.</p>	
2-21	Annual total compensation ratio		<p>a) 487%</p> <p>b) 15% highest paid, median 5,5%</p> <p>c) This includes all permanent employees and temporary employees. Non-guaranteed hours employees are not included. The compensation is fixed pay, including overtime and supplement for evening and weekend work.</p>	

Disclosures	Placement	Comments	GRI sector standard ref. no
4. Strategy, policies and practices			
2-22	Statement on sustainable development strategy	Chap. 2, p. 8	
2-23	Policy commitments	See Nova Sea Code of Conduct: Code of Conduct - Nova Sea	
2-24	Embedding policy commitments	Chap. 3.2, p. 17 a) Each leader is responsible to follow the "Code of Conduct". a) "Code of conduct" is part of all strategies, operational policies and operational procedures.	
2-25	Processes to remediate negative impacts	Chap. 3.2, p. 17 b) In Norway we have well-functioning grievance possibilities, and national organizations and courts taking responsibilities for this. We only describe our own internal system. d) No involvement e) Few grievances, and therefore not reported.	
2-26	Mechanisms for seeking advice and raising concerns	Chap. 3.2, p. 17	
2-27	Compliance with laws and regulations	Not relevant. No fines reported.	
2-28	Membership associations	Chap. 3.4, p. 20	
5. Stakeholder engagement			
2-29	Approach to stakeholder engagement	Chap. 3.3, p. 18 - 19	
2-30	Collective bargaining agreements	Chap. 6.2, p. 47 a) 100% of operational employees are covered by collective bargaining agreements. Our employees have the freedom to join trade unions, including The United Federation of Trade Unions (Fellesforbundet), Commerce and Office Workers Union Norway (Handel og Kontor), The Norwegian Food and Allied workers Union (NNN), The Norwegian Society of Graduate Technical and Scientific Professionals (TEKNA) and FLT (Forbundet for Ledelse og Teknikk). b) All employees in our company are covered by collective agreements, and in addition, there is a right to free association.	

GRI 3 Material Topics 2021			
Disclosures	Placement	Comments	GRI sector standard ref. no
3-1	Process to determine material topics	Chap. 4.0, p. 22 - 23 Appendix 1 Consultants from BDO were used in the process of assessing and determining our material topics.	
3-2	List of material topics	p. 22 Appendix 1	

ENVIRONMENT				
Biodiversity				
GRI 3 Material Topics 2021				
3-3	Management of material topics	Chap. 5.1, p. 25		13.3.1 13.4.1 13.5.1 13.6.1
GRI 304 biodiversity 2016				
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Chap. 5.1, p. 27	<p>a) Vega municipality</p> <p>a) Igerøy by the world heritage area and Skogsholmen in the World heritage Area in Vega municipality farms, Teksmona site by Teksmona nature reserve, Storvika by Flatværet/Varkgård nature reserve, Klipen site by national salmon fiord, Kalvhylla site in marine conservation area by national salmon fiord.</p> <p>aii) N/A</p> <p>aiii) Igerøy: by the world heritage area, Skogsholmen: In the world heritage area, Teksmona: by nature reserve, Storvika: by nature reserve, Klipen: by national salmon fiord, Kalvhylla: in marine conservation area and by national salmon fiord.</p> <p>aiv) Farming locations Igerøy, Skogsholmen, Teksmona, Storvika, Klipen and Kalvhylla.</p> <p>av) Igerøy: 460 × 180 m, Skogsholmen: 140 × 420 m (0,588 square kilometers), Teksmona 420 × 140 m, Storvika: 360 × 145 m, Klipen: 570 × 160 m and Kalvhylla: 500 × 140 m</p> <p>avi) Igerøy and Skogsholmen: The Vega Archipelago has been a UNESCO world heritage site since 2004 and is protected based on its long history of harvesting and utilizing the down from eider ducks in an inhospitable environment close to the Arctic circle. Teksmona: Forest protection, Storvika: Terrestrial and aerial ecosystems, Klipen: Freshwater ecosystems and Kalvhylla: Freshwater and marine ecosystems.</p> <p>avii) Igerøy and Skogsholmen: The Archipelago is protected in category (v): an outstanding example of a traditional human settlement, land-use, or sea-use which is representative of a culture (or cultures), or human interaction with the environment especially when it has become vulnerable under the impact of irreversible change. Teksmona: The nature diversity act, Storvika: The nature diversity act, Klipen: The nature diversity act, Kalvhylla: The nature diversity act.</p> <p>Reports and more information available at our website, www.novasea.no</p>	13.3.2

Disclosures		Placement	Comments	GRI sector standard ref. no
304-2	Significant impacts of activities, products and services on biodiversity	Chap. 51, p. 25	<p>aiii) All sea lice counting at our farms are reported weekly and are available at www.BarentsWatch.no</p> <p>All OIE-related illnesses are reported to the Norwegian food safety authority and are treated in accordance with their recommendations. All predator interactions and incidents are reported in our internal systems for further analysis and processing. For our ASC-certified sites, information about illnesses, sea lice numbers and predator-incidents are available at www.novasea.no</p> <p>bii) The extent of areas impacted by our production is monitored through sediment modeling. The modulation shows that a radius of less than 1 km surrounding our sites is being impacted.</p>	13.3.3
304-3	Habitats protected or restored		N/A No habitat areas protected or restored during the reporting period.	13.3.4
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Chap. 51, p. 27		13.3.5
GRI 13 Sector standard 2022				
13.3 Biodiversity	For each species of aquatic organisms produced, report: <ul style="list-style-type: none"> species scientific name volume in metric tons farming methods production site. 	Chap. 51, p. 25		13.3.6
	For juvenile seeds stocks captured in the wild that are used as input to aquaculture production, report: <ul style="list-style-type: none"> species scientific name volume in metric tons fishing methods locations of origin stock status, including the stock status assessments or systems used 		No juvenile seed stock was captured in the wild to be used in our production.	
	Report the use of fishing products in feed, including the following: <ul style="list-style-type: none"> species scientific name whether the whole fish or fish waste (trimmings, off-cuts, and offal) is used locations of origin stock status, including the stock status assessments or systems used 	Appendix 4, p. 72 - 74		

Disclosures		Placement	Comments	GRI sector standard ref. no
13.4 Natural ecosystem conversion	Report the percentage of production volume from land owned, leased or managed by the organization determined to be deforestation- or conversion-free, by product, and describe the assessment methods used	Chap. 51, p. 25	100% of our products are deforestation free.	13.4.2
	For products sourced by the organization, report the following by product: <ul style="list-style-type: none"> the percentage of sourced volume determined to be deforestation- or conversion-free, and describe the assessment methods used the percentage of sourced volume for which origins are not known to the point where it can be determined whether it is deforestation- or conversion-free, and describe actions taken to improve traceability. 	Chap. 51, p. 28	<p>100% of sourced volume was deforestation free in 2023. All soy used as raw material by feed-suppliers is ProTerra-certified.</p> <p>0% of sourced volume had unknown origins to the point where it could not be determined if it was conversion free or not.</p>	13.4.3
	Report the size in hectares, the location, and the type of natural ecosystems converted since the cut-off date on land owned, leased, or managed by the organization		No land converted in 2023	13.4.4
	Report the size in hectares, the location, and the type of natural ecosystems converted since the cut-off date by suppliers or in sourcing locations	Chap. 51.7, p. 29	Smolt facility: Klubban, Meløy Municipality.	13.4.5
13.6 Pesticides use	Report the volume and intensity of pesticides used by the following toxicity hazard levels: <ul style="list-style-type: none"> Extremely hazardous Highly hazardous Moderately hazardous Slightly hazardous Unlikely to present an acute hazard 	Chap. 51.4, p. 27	<p>In 2023, Nova Sea used three different pesticides:</p> <p>Salmosan with the active ingredient Azamethiphos 55.8 kg.</p> <p>Ectosan with the active ingredient Imidacloprid 192 kg Slice with the active ingredient Emamectin Benzoate in three different concentrations:</p> <ul style="list-style-type: none"> 10 mg/kg at 94824 kg 15 mg/kg at 41842 kg 7 mg/kg at 169927 kg <p>Total Emamectin Benzoate 2.76 kg Categorized as moderately hazardous by WHO.</p> <p>The most common determining factor for using medicinal treatment is the size of the fish or the general welfare at the site.</p>	

Disclosures	Placement	Comments	GRI sector standard ref. no
Animal health and welfare			
GRI 3 Material Topics 2021			
3-3	Management of material topics	Chap. 5.2, p. 30 In 2023 we had 17 external audits: 7 ASC, 1 BRC, 6 GLOBALG.A.P. and 3 from customers. There were 100 reported non-compliances in these audits. In addition, we carried out 18 internal audits: 5 BRC and 13 GLOBALG.A.P., with 77 reported non-compliances.	13.11.1
GRI 13 Sector standard 2022			
13.11: Animal health and welfare	Report the percentage of production volume from sites of the organization certified to third-party animal health and welfare standards and list these standards	Chap. 5.2, p. 32 100% GLOBALG.A.P. certified 96% ASC certified	13.11.2
	Report the survival percentage of farmed aquatic animals and the main causes of mortality	Chap. 5.2, p. 31 95,88% survival rate	13.11.3
Climate and energy			
GRI 13 Material Topics 2021			
3-3	Management of material topics	Chap. 5.3, p. 24 & 35 IPCC (Intergovernmental Panel on Climate Change) latest synthesis report (IPCC AR6 SYR, 2023). AR6 Synthesis Report: Climate Change 2023 – IPCC Science Based Targets Initiative (sciencebased-targets.org)	13.11 13.2.1
GRI 302 Energy 2016			
302-1	Energy consumption within the organization	Chap 5.3, p. 35 References on data collection in Appendix 2	
302-2	Energy consumption outside of the organization	Chap 5.3, p. 35 References on data collection in Appendix 2	
302-3	Energy intensity	Chap 5.3, p. 35 References on data collection in Appendix 2	
302-4	Reduction of energy consumption		The organization does not have sufficient data to meet the requirement
302-5	Reductions in energy requirements of products and services		The organization does not have sufficient data to meet the requirement
GRI 305 Emissions 2016			
305-1	Direct (Scope 1) GHG emissions	Chap 5.3, p. 36 Science Based Targets Initiative (sciencebasedtargets.org)	13.1.2
305-2	Energy indirect (Scope 2) GHG emissions	Chap 5.3, p. 36 References on data collection in Appendix 2	13.1.3
305-3	Other indirect (Scope 3) GHG emissions	Chap 5.3, p. 36 References on data collection in Appendix 2	13.1.4
305-4	GHG emissions intensity	Chap 5.3, p. 36 References on data collection in Appendix 2	13.1.5
305-5	Reduction of GHG emissions	Chap 5.3, p. 36 References on data collection in Appendix 2	13.1.6
305-6	Emissions of ozone-depleting substances (ODS)		The organization does not have sufficient data to meet the requirement 13.1.7

Disclosures	Placement	Comments	GRI sector standard ref. no
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions		The organization does not have sufficient data to meet the requirement 13.1.8
GRI 201 Economic Performance 2016			
201-2	Financial implications and other risks and opportunities due to climate change	Chap. 5.3.4, p. 37	13.2.2
Plastic and waste management			
GRI 3 Material Topics 2021			
3-3	Management of material topics	Chap. 5.4, p. 40 The waste statistics includes Nova Sea, Tomma Laks, and Vega Sjøfarm, and organic waste from Helgeland Smolt.	13.8.1
GRI 306 Waste 2020			
306-1	Waste generation and significant waste-related impacts	Appendix 3 Flow chart sea farming and flow chart processing plant.	13.8.2
306-2	Management of significant waste-related impacts	Chap. 5.4, p. 42	13.8.3
306-3	Waste generated	Chap. 5.4, p. 42	13.8.4
306-4	Waste diverted from disposal	Chap. 5.4, p. 40	13.8.5
306-5	Waste directed to disposal	Chap. 5.4, p. 40	13.8.6

SOCIAL TOPICS			
Employee Health and Safety			
GRI 3 Material Topics 2021			
3-3	Management of material topics	Chap. 6.1, p. 44	13.19.1
GRI 403 Occupational Health and Safety 2018			
403-1	Occupational health and safety management system	Chap. 6.1, p. 45 The implementation and maintenance of our health and safety management system is in accordance with the Norwegian law for internal control systems (Internkontrollforskriften)	13.19.2
403-2	Hazard identification, risk assessment, and incident investigation	Chap. 6.1, p. 45 Our procedure for performing risk assessments aligns with the guidance provided by ISO 31 000. The procedure is reviewed annually to ensure the quality of risk- assessments throughout the organization. During the revision, suggestions for improvement and registered deviations are assessed, allowing for the identification of new risk factors or modification to existing ones. The risk assessment procedure describes the team conducting the assessments for each operational area. The team must consist of employees with expertise within HSE or within the relevant operational areas.	13.19.3

Disclosures	Placement	Comments	GRI sector standard ref. no
403-3	Occupational health services	Chap. 6.1, p. 45 The external health care service provider is consulted whenever major operational changes that could pose risk to our workers are planned. Detailed information on services provided by the occupational health service provider is readily available for all employees in the employee handbook.	13.19.4
403-4	Worker participation, consultation, and communication on occupational health and safety	Chap. 6.1, p. 45	13.19.5
403-5	Worker training on occupational health and safety	Chap. 6.1, p. 45	13.19.6
403-6	Promotion of worker health	Chap. 6.1, p. 45 Our commitment to employee welfare aligns with relevant Norwegian laws and regulation. All Nova Sea employees are covered by our pension agreement. We provide disability insurance to offer financial support to employees who are deemed unfit to work. We have occupational injury insurance and occupational illness insurance. Beyond mandatory coverage: extended occupational injury or illness insurance, insurance for accidents unrelated to work and an extra treatment guarantee. We provide online medical services and online mental health services to our employees, both on weekdays and weekends, ensuring that employees can access professional medical advice and mental health. These services are provided free of charge. We encourage employees to access an external insurance policy portal, where they can gain a comprehensive overview of their personal insurance coverage and pensions savings through Nova Sea.	13.19.7
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Chap. 6.1, p. 45	13.19.8
403-8	Workers covered by an occupational health and safety management system	Chap. 6.1, p. 45	13.19.9
403-9	Work-related injuries	Chap. 6.1, p. 45 To determine operations and areas with risk for high-consequence injuries or ill health risk assessments, general knowledge on dangers in the industry and historical data of incidents are used.	13.19.10
403-10	Work-related ill health	When compiling information for this report the organization found that we have a lack of information on some points regarding employees' ill health related to workplace conditions.	13.19.11
Employment practices			
GRI 3 Material Topics 2021			
3-3	Management of material topics	Chap. 6.2, p. 47	13.20.1

Disclosures	Placement	Comments	GRI sector standard ref. no
Non-discrimination and equal opportunity			
GRI 3 Material Topics 2021			
3-3	Management of material topics	Chap. 6.3	13.15.1
GRI 405: Diversity and Equal Opportunity 2016			
405-1	Diversity of governance bodies and employees	Chap. 6.3, p. 49 Table "Gender distribution"	13.15.2
405-2	Ratio of basic salary and remuneration of women to men	All operational employees are covered by collective bargaining agreements, ensuring equal pay for the genders.	13.15.3
GRI 406: Non-discrimination 2016			
406-1	Incidents of discrimination and corrective actions taken	Chap. 6.3, p. 48 - 49	13.15.4
GRI 13 Sector Standard 2022			
13.15 Non-discrimination and equal opportunity	Describe any differences in employment terms and approach to compensation based on workers' nationality or migrant status, by location of operations.	Chap. 6.3, p. 48	There is no difference in compensation based on nationality, migrant status, or location of operations. 13.15.5
Food Safety			
GRI 3 Material Topics 2021			
93-3	Management of material topics	Chap. 7.1, p. 50 - 51	13.10.1
GRI 416 Customer Health and Safety 2016			
416-1	Assessment of the health and safety impacts of product and service categories	Chap. 7.1, p. 50 - 51	13.10.2
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Chap. 7.1, p. 50 - 51	13.10.3
GRI 13 Sector Standard 2022			
13.10 Food Safety	Report the percentage of production volume from sites certified to internationally recognized food safety standards, and list these standards	Chap. 7.1, p. 51	13.10.4
	Report the number of recalls issued for food safety reasons and the total volume of products recalled	Chap. 7.1, p. 50	13.10.5
Land and resource rights			
GRI 3 Material Topics 2021			
3-3	Management of material topics	Chap. 7.2, p. 52	13.13.1 13.14.1

Disclosures	Placement	Comments	GRI sector standard ref. no
GRI 13 Sector standard 2022			
13.13 Land and resource rights	List the locations of operations, where land and natural resource rights (including customary, collective, and informal tenure rights) may be affected by the organization's operations.	Chap. 7.2, p. 53 Table "Facilities conflicting with areas of interest"	13.13.2
	Report the number, size in hectares, and location of operations where violations of land and natural resource rights (including customary, collective, and informal tenure rights) occurred and the groups of rightsholders affected.		No such incidents occurred during the reporting period. 13.13.3
GRI 411 Rights of Indigenous Peoples 2016			
411-1	Incidents of violations involving rights of indigenous peoples		No such incidents occurred during the reporting period. 13.14.2
GRI 13 Sector Standard 2022			
13.14 Rights of indigenous peoples	List the locations of operations where indigenous peoples are present or affected by activities of the organization.	Chap. 7.2, p. 52	13.14.3
	Report if the organization has been involved in a process of seeking free, prior, and informed consent (FPIC) from indigenous peoples for any of the organization's activities, including, in each case: <ul style="list-style-type: none"> whether the process has been mutually accepted by the organization and the affected indigenous peoples how the organization ensured that the constituent elements of FPIC have been implemented as part of the process whether an agreement has been reached and, if so, whether the agreement is publicly available. 	Chap. 7.2, p. 52 All contact with indigenous people is regulated through the government. Nova Sea Havbruk is not in contact directly with indigenous people or the organization representing them. New aquaculture facilities and changes to existing facilities are processed by the authorities. They make sure that the requested change does not conflict with indigenous people interests. The Sámi Parliament also gets the opportunity to comment on our applications. All the applications documents are publicly available through the portal elnnsyn.no 13.14.4	
Local communities			
GRI 3 Material Topics 2021			
3-3	Management of material topics	Chap. 7.3, p. 54	13.12.1 13.22.1
GRI 413 Local Communities 2016			
413-1	Operations with local community engagement, impact assessments, and development programs	Chap. 7.3, p. 54	13.12.2
413-2	Operations with significant actual and potential negative impacts on local communities	Chap. 7.3, p. 54	13.12.3

Disclosures	Placement	Comments	GRI sector standard ref. no
GRI 201 Economic Performance 2016			
201-1	Direct economic value generated and distributed	Chap. 7.3, p. 55	13.22.2
GRI 203 Indirect Economic Impacts 2016			
203-1	Infrastructure investments and services supported	N/A	13.22.3
203-2	Significant indirect economic impacts		a. The ferry from Lovund have transported 2 200 trailers with salmon in 2023. 13.22.4

GOVERNANCE			
Supply Chain Traceability and Fairtrade			
GRI 3 Material Topics 2021			
3-3	Management of material topics	Chap 8.1, p. 56 - 57	13.23.1 13.16.1 13.17.1 13.18.1
GRI 13 Sector Standard 2022			
13.23 Supply chain traceability	Describe the level of traceability in place for each product sourced, for example, whether the product can be traced to the national, regional, or local level, or a specific point of origin (e.g., farms, hatcheries, and feed mill levels).	Chap 8.1, p. 58	Smolt: 100% GLOBALG.A.P. and GRASP Broodstock: 100% GLOBALG.A.P. 13.23.2
	Report the percentage of sourced volume certified to internationally recognized standards that trace the path of products through the supply chain, by product and list these standards.	Chap. 8.1, p. 57	Feed: 100% GLOBALG.A.P., demand for 100% ASC as soon as possible, encouraging MSC, MarinTrust or FIP for marine ingredients. For more information sourcing of marine ingredients see Appendix 4 13.23.3
GRI 409 Forced or Compulsory Labor 2016			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Chap. 8.1, p. 57	13.16.2
GRI 408 Child Labor 2016			
408-1	Operations and suppliers at significant risk for incidents of child labor	Chap. 8.1, p. 57	13.17.2
GRI 407 Freedom of Association and Collective Bargaining 2016			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Chap. 8.1, p. 57-59	13.18.2
Innovation and collaboration			
GRI 3 Material Topics 2021			
3-3	Management of material topics	Chap. 8.2, p. 60 - 61	

NOVA S E A

Both our financial reporting and our sustainability report are annual, and both follows the calendar year, from 1st of January to the 31st of December.

This report is published in July 2024. For more information or any questions, you can contact Stian Berge Amble, head of feed and sustainability or Trud Berg, head of communication. You reach us at post@novasea.no