

Environmental Practices Policy

Approved by:	Chief Executive Officer
SalMar tenet:	Sustainability in everything we do
Applicable to:	All SalMar employees
Executive party:	All SalMar employees
Implementation:	Awareness, eye for detail and following standard procedures while always considering how we continuously improve

Policy:

SalMar's fundamental principle is to have a minimal footprint in the areas we operate. Although food production in general accounts for a large proportion of global greenhouse gas emissions, the farming of salmon is one of the most environment-friendly ways of producing food.

It is SalMar's intention to be at the forefront of the development of a more sustainable aquaculture industry. This means protecting the seas, ensuring biodiversity management, reducing energy consumption and minimising greenhouse gas emissions from our operations. By using new technologies and innovations, we are constantly striving to minimise our biological footprint, in a way that allows us to produce as much salmon as possible on the salmon's terms.

SalMar are engaged in increasing awareness around salmon farming, especially from an environmental point of view. Salmon farming has a small carbon footprint, low water consumption, and a low feed factor (high resource efficiency) compared to other protein producers, but the industry also faces challenges of sea lice and effluence, among others. SalMar works in close cooperation with the governing bodies to ensure sustainable operations and takes an active role in consulting with stakeholders on their thoughts on our way forward.

The Head of Sustainability together with relevant senior managers is responsible for implementing an effective environmental management system for monitoring, measuring and following-up the company's environmental performance.

SalMar has a clear vision and ambitious goals when it comes to environmental performance. SalMar has committed itself to the Science Based Targets initiative, aligned with the 1.5°C goal set by the Paris Agreement. SalMar has committed both its Scope 1 + 2 and Scope 3 absolute emissions to ensure that focus is maintained for both own operations and along its value chain. These targets have been verified.

SalMar has a strong focus on local processing of salmon to maximize local value creation, optimal utilization of the salmon, and minimize transport of non-food parts of the salmon to the market. This removes multiple trucks from the road every day, which is beneficial from a socio-economic stance, but also a very effective practice for reducing our carbon footprint.

SalMar also has performance targets on site environment, where SalMar's ambition is that all sites have a MOM-B score of below 2. All SalMar sites are certified by Global Gap, and in addition, SalMar has a goal that 100% of its sites are certified according to the ASC (Aquaculture Stewardship Council) or Debio standards, which are the strictest certifications in the industry.

New knowledge is the key to protecting natural resources for future generations, while still producing enough food for a growing global population. SalMar is working systematically to drive this development forward.

All actions and considerations made on behalf of SalMar with regards to environmental practices are rooted in SalMar's strategic processes towards becoming the world's best salmon farmer. This strategy and processes hereunder are approved by the senior management or the Board of Directors.

Environmental performance, achievements and challenges are publicly reported in SalMar's annual sustainability report.