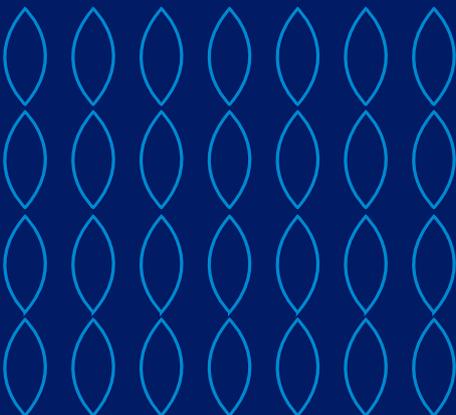
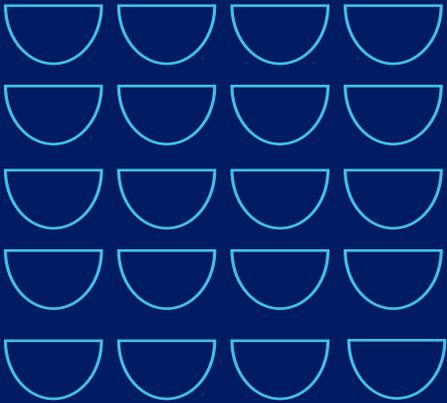
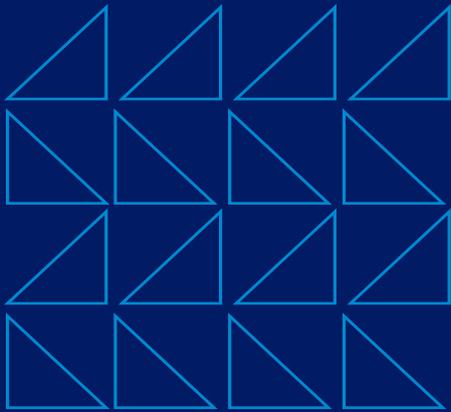




Austevoll Seafood ASA

POLICY FOR SUPPLY CHAIN MANAGEMENT



Policy for marine supply chain management

Purpose

One of our main areas of focus is to Create lasting values. To achieve this, it is required that Austevoll Seafood ASA (AUSS) and its portfolio companies always must act in accordance with good business ethics and ensure high ethical standards regarding supply chain management (SCM).

The purpose of this policy is to outline the overarching principles for SCM, and the standards used to set direction within the Group. This policy shall adhere to the Group's overall Code of Conduct.

Scope

Mandatory for all subsidiaries, all employees in the Group and all who operate on AUSS's behalf. We expect that our portfolio companies establish measures to achieve a responsible supplier chain and establish a system to ensure systematic audits and follow-up of suppliers.

All employees and contract labour shall comply with this policy.

AUSS expects our portfolio companies, suppliers and business partners to conduct themselves in line with the policy's purpose, and to respect all local legislations in their geographical area.

Definitions

- **Best Total Offer:** The tender that provides the overall best value for the company based on predetermined evaluation criteria
- **Procurement:** The process of selecting a supplier to provide; service and / or goods based on market competition
- **Tender:** a received offer as part of a tendering process
- **Tenderers:** Meaning the participants in a tendering process
- **Tender process:** Meaning a procurement process
- **The Group:** AUSS and its subsidiaries
- **SCM:** Supply chain management
- **ASC:** Aquaculture Stewardship Council

Relevant steering documents

This document is part of the AUSS's governance model.

Risk tolerance

Dealing with suppliers, contractors etc. provides an extra dimension to the overall risk situation. There will never be a situation where all risks are accounted for. With this in mind we expect our portfolio companies to implement risk reducing measures that are effective and efficient.

Roles and responsibilities

All those who work at AUSS or its portfolio companies are responsible for positively ensuring the SCM principles. The top management in each portfolio company is responsible for ensuring compliance with this policy, and that the organisation has appointed personnel with competencies who are assigned the task of ensuring compliance.

Ownership and implementation

- The CFO at AUSS is the owner of this document and is responsible for updates.
- The policy has been developed by the corporate management at AUSS, presented to the ESG Committee and approved by the Board of Directors.
- The CEO of AUSS has overall responsibility for the policy.

Principles for supply chain management

There are several principles to ensure a good process when it comes to SCM. AUSS as a holding company will not dictate in detail how its portfolio companies should establish their detailed procedures and own policies. There are however some fundamental elements that must be incorporated such as quality, cost, integrity, transparency, sustainability, ethics etc. In addition to adherence to laws and regulations in their respective countries. We also encourage that suppliers including subcontractors adhere to the highest industry standards (such as ASC and Marin Trust Standard).

PROCUREMENT

Procurement shall as a main principle be based on competition and minimum 3 suppliers shall be included in procurement processes when possible. Each portfolio company shall have a procurement policy based on this policy for supply chain management and in line with any local requirements.

All procurement processes shall be based on fair competition. Independence and impartiality shall always be practised, meaning that persons with close relations / ties to one of the tenderers cannot take part in the procurement process, final evaluation, or selection for awarding a contract.

Strategic procurement processes shall be based on multidisciplinary tendering teams and the Best Total Offer will be the basis for contract award, the evaluation result being a combination of the commercial and technical evaluation results.

The selection of qualified tenderers and evaluation shall be based on objective and non-discriminatory criteria. The following

evaluation criteria may be used, but not limited to:

- Sustainability
- Quality
- Competence and experience
- Technical specifications
- Functional requirements
- Commercial elements

The above criteria are not listed in order of priority.

When awarding a contract, a written contract shall always be concluded between the Company and the chosen supplier.

Only people with the correct authorisation can approve and sign contracts.

SUSTAINABILITY

AUSS strategic foundation is creating long-term values and sustainability is key for achieving this strategic goal. Sustainability shall always be included as part of the evaluation process. Therefore, AUSS and its portfolio companies shall seek suppliers who can generate the greatest value creation but still with the least negative sustainability impact.

CONTRACT ADMINISTRATION AND CONTINUOUS IMPROVEMENT

Focus on creating lasting values to add value for both the Companies and the suppliers. To achieve continuous improvement, efficient and open communication must be established with identified suppliers and key performance indicators may be implemented to establish common goals.

MONITORING OF COMPLIANCE

Management in each subsidiary company shall monitor and assure that the company's respective procurement personnel adhere to AUSS's SCM Policy. If deviations are identified this shall be reported to the Company's General Manager and AUSS.

DEMAND TO OUR SUPPLIERS

Suppliers shall accept to participate in monitoring systems and answer any requested questions coming from our portfolio companies honestly and within the requested time frame. It is part of AUSS and its portfolio companies' overall responsibility to assure its supervisory responsibility adheres to legal requirements related to its value chain. If such requests are not followed, the local SCM team shall take necessary actions to close any outstanding non-conformances.

The extent of monitoring performed is based on the assessment of risk related to the category the supplier is part of.

Risk indicators

Reports from the companies given on a regular basis that include SCM indicators such as non-conformities, irregularities, conflict of interests etc. For all extraordinary or precarious situations immediate reporting is mandatory.



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