

Report according to the Norwegian Transparency Act

Company: Normarine AS

Organization number: 852 342 072

1. Introduction

This report has been prepared in accordance with Section 3 of the Norwegian Transparency Act and describes how Normarine AS conducts due diligence assessments to promote respect for fundamental human rights and decent working conditions in our own operations and throughout our supply chain.

Our approach is grounded in openness and accountability. This report is updated annually by June 30, as well as in the event of significant changes in the company's risk assessments.

2. Business and Value Chain

Normarine AS is an exporter of wild-caught Norwegian seafood. The company works closely with the fishing fleet and relies on a broad network of suppliers within catch, transport, and logistics.

All seafood traded by Normarine AS is sourced from Norwegian vessels, and most purchases are made through auctions via the regional fish sales organizations. These organizations provide digital portals that offer access to documentation from fishing vessels, including self-declarations related to social and ethical sustainability.

We have additionally obtained self-declarations in accordance with the Transparency Act from the vast majority of our suppliers. We continue working to collect forms from the remaining suppliers who have not yet submitted them.

3. Due Diligence Assessments

Normarine AS has established guidelines and procedures for due diligence assessments based on the OECD Guidelines for Responsible Business Conduct. Our assessments are carried out according to the following steps:

a) Embedding Responsible Business Conduct

Responsibility is embedded in our internal guidelines, board resolutions, and the CEO's areas of accountability. All new suppliers receive our code of conduct.

b) Risk Mapping and Assessment

We continuously assess our suppliers and business partners. Risk assessments are based on:

- Type of service (catch, transport, IT, etc.)
- Country risk (e.g. based on Eksfin evaluations)
- Scale of deliveries
- Our ability to influence

The highest risks have been identified among transport providers using subcontractors from high-risk countries, and in IT equipment with complex and opaque supply chains.

c) Mitigation Measures

If indications or suspicions of unacceptable practices arise, we request documentation and initiate dialogue-based measures. In the event of serious findings, we reserve the right to terminate cooperation. We also focus on prevention through standard contracts and codes of conduct.

d) Monitoring and Improvement

Follow-up is conducted through annual reviews and spot checks. A log is maintained to track deviations and areas for improvement.

e) Communication

We respond to all written requests regarding our due diligence assessments within three weeks, pursuant to the duty of disclosure in Section 4 of the Transparency Act.

f) Remediation

We have established procedures to ensure that in the event of identified breaches of human rights, we contribute to remediation in collaboration with the involved parties.

4. Results and Status

So far, we have not uncovered any severe or systematic breaches within our supply chain. Some transport providers have been followed up with requests for additional documentation.

Ongoing efforts will focus on:

- Strengthened documentation from all suppliers
- Updating internal procedures and risk assessments
- Raising awareness within our own organization

5. Contact

For questions about this report and our approach to fundamental human rights and decent working conditions, contact Bjørn Fladmark bjorn@normarine.no

Approved by the Board of Directors of Normarine AS