

ESG Report | 25

COAST

Expect Excellence

General information

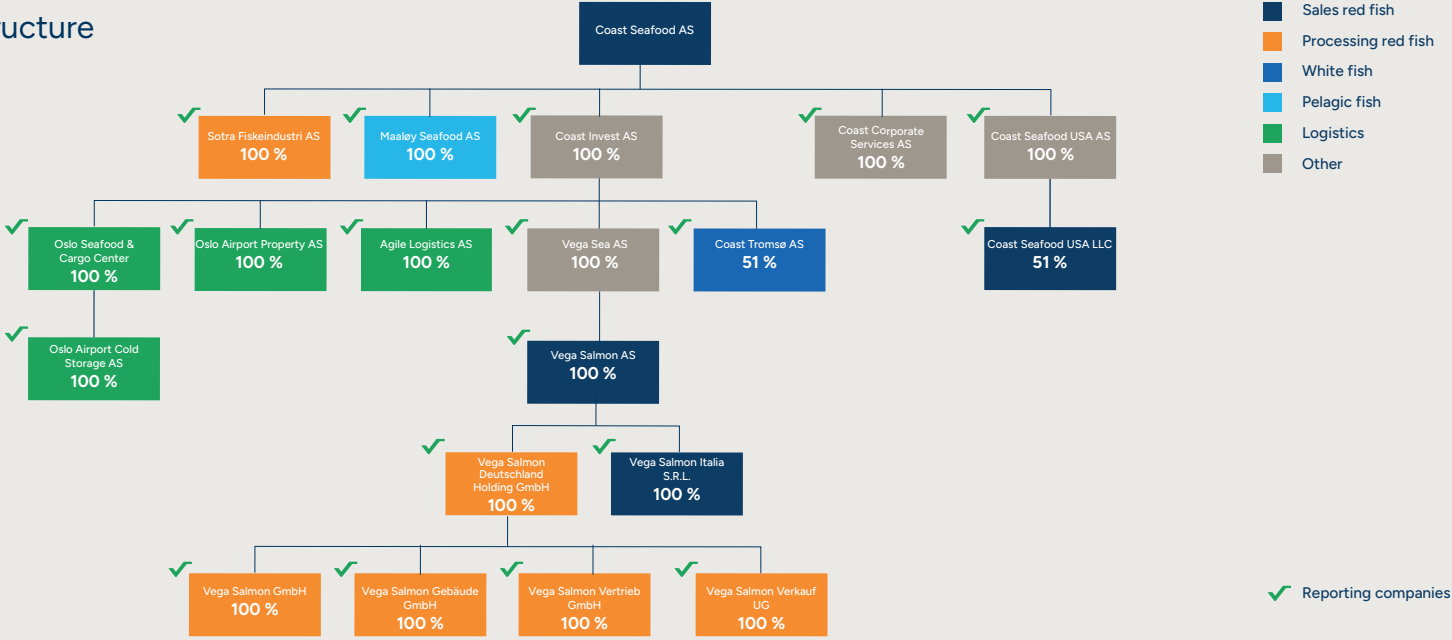
Coast Seafood recognizes the crucial role we play in fostering a more sustainable future. Our value chain impact people, the environment and society at large.

In this sustainability report, Coast Seafood presents its continued efforts to advance the transition toward a fair and low emission society, as well as its approach to identifying, assessing, and managing sustainability related risks and opportunities with potential

implications for the company's operations, strategic priorities, and long term value creation. The regulatory environment for sustainability reporting remains subject to ongoing development, and future requirements may evolve further. Notwithstanding this uncertainty, Coast Seafood is committed to maintaining a high standard of transparency and accountability in its disclosures, guided by recognized and authoritative reporting frameworks.

For the 2025 report, we continue to base our methodologies and overall structure on the ESRS framework. While the report does not yet meet all detailed ESRS requirements, it provides a recognizable and transparent account of our ESG status and progress. In the year ahead, we will place particular focus on strengthening data quality and improving the completeness of our information, enabling more robust and transparent reporting going forward.

Coast Seafood group structure



General information



Basis for preparation

GENERAL BASIS FOR PREPARATION (BP1)

Scope of Consolidation

The Sustainability Report for Coast Seafood Group provides a comprehensive and consolidated overview of the Group's operations, encompassing all relevant subsidiaries and affiliated entities. The data collection for the report has been a target this year. Both to obtain data with high quality and consistency. A broad range of our own specialist have been contributing to give a nuanced picture of our operations.

All operational sites including production facilities, administrative offices, and logistics centres form an integral part of our value creation process. By including these locations within the reporting scope, we ensure consistent adherence to the Group's standards for quality, operational excellence, and continuous improvement across the full production cycle.

Geographically, the report covers all regions in which Coast Seafood conducts business. This includes both domestic and international operations, reflecting our global footprint and the varied environments in which the Group operates.

The report spans the entire value chain of Coast Seafood Group and outlines our sustainability practices across the following key stages:

Sourcing: Responsible procurement of raw materials, with a focus on ethical business practices and the safeguarding of natural resources.

Processing: Deployment of energy-efficient and environmentally responsible production technologies and methods.

Logistics: Optimization of transportation and distribution to minimize carbon footprint.

To protect our competitive advantage and comply with legal requirements, certain classified and sensitive information is omitted from the report. This includes:

Intellectual Property: Proprietary technologies, production methods, and related innovations.

Confidential Business Strategies: Strategic priorities and initiatives that are not publicly disclosed.

Personal Data: Information that could compromise the privacy and security of employees, customers, or business partners.

Although specific information is withheld for confidentiality reasons, Coast Seafood Group remains committed to maintaining transparency and accountability in its sustainability reporting. The report presents relevant data, material insights, and performance indicators to ensure that stakeholders have a clear and accurate understanding of our sustainability commitments, actions, and progress.

Governance

THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES (GOV-1)

The administrative, management, and supervisory bodies of Coast Seafood Group comprise a structured set of roles, responsibilities, employee representation, and relevant professional expertise, ensuring effective governance and oversight in accordance with CSRD requirements.

The Group Board of Directors serves as the Group's principal decision-making body. Its responsibilities include establishing the strategic direction of the Group, overseeing corporate governance practices, managing significant risks, and ensuring that sustainability considerations are integrated into the overall business strategy. For group companies with complex operational structures, dedicated company boards are in place to provide additional oversight, support executive management, and ensure effective implementation of Group level strategies.

Executive Management at both Group and company level is responsible for executing the Group's business

strategy, monitoring operational and financial performance, and ensuring the implementation of approved policies and procedures. Executive Management comprises senior leaders including the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, and other key functions. Members of Executive Management possess expertise across critical areas such as finance, operations, marketing, logistics, sustainability, and governance, supporting sound decision making and long term value creation.

The administrative bodies within Coast Seafood AS consist of key operational managers and department heads. Their primary responsibilities include managing daily operations, ensuring compliance with applicable laws and regulations, allocating and supervising resources, and supporting Executive Management in the execution of strategic objectives. These bodies include sustainability and quality managers with specific responsibility for regulatory compliance, implementation of sustainable practices, and initiatives aimed at reducing the environmental footprint of the company.

SUSTAINABILITY MATTERS ADDRESSED BY MANAGEMENT (GOV-2)

At Coast Seafood Group, the administrative and management bodies are systematically informed about sustainability related matters through structured reporting and regular management presentations. Sustainability topics are integrated into relevant meetings at both Group and company level, ensuring continuous oversight and alignment with strategic objectives.

Comprehensive sustainability reports provide updates on key environmental, social, and governance metrics, progress against targets, and identified risks and opportunities. These reports support informed discussions and enable management and governing bodies to monitor performance and respond effectively to material sustainability matters, in line with the requirements of the Corporate Sustainability Reporting Directive.

During the reporting year, Coast Seafood Group has further strengthened its processes for the collection

Basis for preparation

and management of ESG data. Enhanced consistency, improved data quality, and clearer internal reporting structures have provided management with a stronger and more reliable decision basis. This has supported more informed strategic and operational decisions and improved the integration of sustainability considerations into business planning, risk management, and performance oversight.

INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES (GOV-3)

Coast Seafood uses incentive schemes to reward employees in specific companies or teams for achieving key performance targets. Most of the schemes used in the group are linked to financial

performance, but in some cases also specific strategic and operational goals. Sustainability-related performance measures are currently not explicitly a part of the incentive schemes but some sustainability initiatives, such as reduction of energy consumption, are indirectly included as they reduce costs.

RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING (GOV-4)

The Coast Seafood Group aims to apply the same standards for internal controls for sustainability reporting as for financial reporting. The sustainability reporting is therefore organized as a part of the Finance team at group level with specific employees focusing on ESG. We also use

external support to make sure our reporting is aligned with the expected standards and requirements. To obtain high quality data we also involve the employees that are handling it daily in all subsidiary companies.

Coast Seafood's risk management and internal control for sustainability reporting encompasses all aspects of the company's operations, including environmental, social, and governance (ESG) factors. The scope includes identifying, assessing, managing, and reporting risks that could impact the company's sustainability performance and compliance with relevant standards and regulations.



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Strategy and business models

MARKET POSITION, STRATEGY, BUSINESS MODEL(S) AND VALUE CHAIN (SMB-1)

Strategy and sustainability

We actively work to identify and implement measures that in the long term contribute to mitigate climate change. Our goal is to lower greenhouse gas emissions and contribute to global efforts to combat climate change.

Operations prioritize responsible water management and the protection of marine resources. Strategies are implemented to reduce water usage, prevent pollution, and safeguard aquatic ecosystems, ensuring the sustainability of vital water sources.

Embracing the principles of the circular economy, we optimize resource use and minimize waste. Production sites focus on recycling and reusing materials, thereby reducing environmental impact and promoting sustainability.

The workforce is integral to sustainability efforts. Investments are made in their well-being, provide training on sustainable practices, and foster a culture of environmental responsibility. By empowering employees, sustainability is embedded in every aspect of operations.

Ethical business conduct is central to our strategy. Each new customer is evaluated by our KYC experts to avoid cooperation with companies that are involved in financial crime, violation of sanctions or that do not comply with human rights. Our commitment to integrity and accountability drives our sustainable business practices.

Mapping Significant Sectors

Coast Seafood sources from both the aquaculture and fisheries sectors. This initial stage is crucial as it ensures the company has access to high-quality seafood. The sourcing is done responsibly to protect natural resources and support ethical trade practices.

Our processing units, transforms raw materials into high-quality seafood products.

Coast Seafood employs advanced processing techniques that enhance sustainability through optimal utilization of raw materials and energy efficiency. These methods ensure that the final products meet stringent quality standards while minimizing environmental impact.

Logistics is dedicated to efficient delivery of products to global markets. Coast Seafood's logistics operations aim to reduce environmental impact, facilitating smooth transportation of seafood products to more than 400 customers across 80 countries. This comprehensive approach allows Coast Seafood to maintain a strong presence in key markets, including Europe, Asia, and North America.

Coast Seafood in the World – A global seafood company with its heart in Måløy



Our commitment to people,
planet and performance shapes
how we work, grow and deliver
every day.

Sverre Søråa
CEO Coast Seafood

Strategy and Business Model

Founded in 1994, Coast Seafood is a Norwegian seafood group specializing in creating value between fish farmers and end-consumer through our leading expertise in processing, marketing, sales and logistics. In this chapter, we present our global reach and market presence, as well as our strategy and business model.

Coast Seafood takes great pride in offering a diverse range of high-quality seafood products worldwide. Our global operations and strategic locations around the world, have given us a comprehensive understanding of all seafood markets, enabling us to constantly expand our reach and develop new markets.

We have a unique proximity and understanding of different markets, allowing us to engage in different business segments such as retail and HORECA, with carefully considered strategies and tailored solutions to our customers.

Our commitment to creating value at all stages of the value chain is at the heart of everything we do at Coast Seafood. We leverage our expertise in purchasing, processing, sales, marketing, and logistics

to ensure that our customers receive the best possible experience.

We take our responsibility to the environment and future generations seriously. By working closely with the Norwegian Seafood Council, we stay well-informed about regulations and business practices in relevant markets. This collaboration helps us incorporate sustainable practices into our operations. Our range of high-quality seafood products is a result of our dedication to value creation and responsible sourcing, always aiming to meet the most stringent standards of sustainability and quality.

While we are proud of our global reach, our roots will always be firmly planted in Norway and Måløy. The fish farmers, located along the entire Norwegian coast, are also an important part our success. We have long-term relationships and agreements with skilled breeders of a broad range of fish species, ensuring cost efficiency, continuous supply, and high-quality products. The Group's strategy focuses on sustainability, innovation, and global market presence. Coast Seafood aims to offer high-quality seafood products while minimizing environmental impact and promoting ethical practices.

Vision & Values

Our corporate values are important for us and a part of our identity. With a solid local base and an active view on the global market, our values are a common platform for everyone working at Coast:



People First

In everything we do. Embracing employees, customers, partners, suppliers and consumers.



Reliable

Because we build long-term relationships based on professional expertise and integrity.



Visionary

Many years of experience that give us a firm foundation, but we are able to think innovatively.



Agile

If we are going to succeed over time, we must also be able to see the entirety and be agile.

Our Global Presence

Coast Seafood exports seafood to the world.

We are a seafood company that challenges its surroundings 360 degrees in order to create value all the way from the producers of raw materials to the consumers.



Value Chain

Coast Seafood is involved in every stage of the value chain. Our primary focus is on maximizing value creation between fish farmers and end-consumers. We achieve this through our dedicated efforts in processing, marketing, logistics and sales.

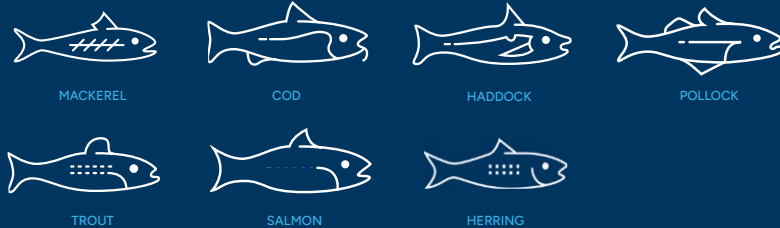
- OWN OPERATIONS
- UPSTREAM /
- DOWNSTREAM VALUE CHAIN ACTIVITIES

Main activities

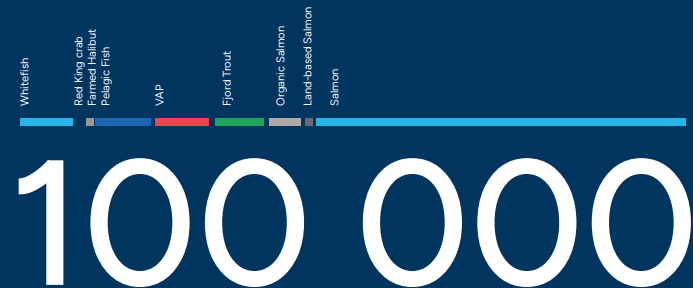
Our dependencies



PRODUCT RANGE



TON EXPORTED ANNUALLY



Basis for preparation

INTERESTS AND VIEWS OF STAKEHOLDERS (SMB-2)

Coast Seafood maintains a structured and continuous overview of its key stakeholders as an integral component of its sustainability, governance and strategic development.

As part of strengthening this approach, the company has undertaken a formalized initiative to identify, assess, and define its most relevant stakeholder groups, ensuring that its sustainability work is informed by both internal and external perspectives. This work is anchored in

a comprehensive stakeholder assessment study completed in 2023, which serves as the foundation for the identification and prioritization of stakeholder groups. The process was designed to capture insights from across the organization, drawing on the knowledge and experience of senior management and key functional leaders. Through structured internal consultations, the company gathered input from individuals directly involved in strategic decision making and operational execution. These contributions provided valuable insight into the company's priorities, risk landscape, and opportunities for improvement, supporting

a more comprehensive understanding of how sustainability considerations are embedded across the business.

In parallel, Coast Seafood incorporated perspectives from key external stakeholders, including partners and actors within its value chain. This engagement enabled the company to better understand stakeholder expectations, industry dynamics, and the broader environmental and social impacts associated with its operations. The inclusion of external viewpoints further reinforced the importance of collaboration, transparency, and shared responsibility in addressing

sustainability challenges and advancing common objectives.

The combined insights from internal and external engagement have been systematically assessed and consolidated. Based on this analysis, Coast Seafood has identified and defined its key stakeholder groups, which form the basis for ongoing dialogue, prioritization, and integration into the company's sustainability strategy and reporting framework. These stakeholder groups are presented in the table below.

Stakeholders	Interests	Engagement	Impact
Employees	Safe working conditions, fair wages, and career development opportunities.	Meetings, newsletters, reports	Enhances workforce well-being and embeds sustainability in company culture.
Customers	High-quality, sustainable seafood products.	Dialogue, meetings, visits, audits, fairs, seminars.	Drives product innovation and ensures transparency in sustainability efforts.
Suppliers	Sustainable farming, fair trade, and long-term partnerships.	Dialogue, meetings, visits, audits, seminars, collaboration, partnership	Ensures responsible sourcing and supports ethical trade.
Regulatory Bodies	Compliance with environmental and labor regulations.	Dialogue, meetings, collaborative projects, Presentations, website, reporting	Ensures adherence to legal standards and promotes the industry's best practices.
Local Communities	Environmental protection, economic development, social responsibility.	Dialogue, meetings, collaborative projects. Presentations, website	Strengthens community relations and promotes local sustainability projects.
Financial institutions and shareholders	Financial performance, risk management, and sustainability. Return on investment, corporate governance.	Dialogue, presentations, seminar, meetings. Website, reporting	Aligns business strategy with investor expectations and enhances corporate governance.
Media	Engaging audiences through relevant content, serving public needs, influencing public opinion.	Dialogue, presentations, interviews Web (website), reporting	Market trends and innovations, community engagement, industry leadership, social media influence

Basis for preparation

Stakeholder Dialogue

Coast Seafood is a privately owned company, and the owners are actively involved through their key management positions in the group.

To keep stakeholders informed, Coast Seafood publishes this annual sustainability report. The report highlights Coast Seafood's progress and future plans, promoting transparency and building trust. Additionally, digital platforms such as the company's website and social media channels facilitate ongoing communication, making it easy for stakeholders to stay updated and engaged.

The primary purposes of these efforts are to understand stakeholder needs, promote transparency, and drive continuous improvement. By actively involving inputs from stakeholders in the decision-making process, Coast Seafood can identify areas for enhancement and innovation, ensuring that our sustainability initiatives are effective and aligned with stakeholder expectations.

The feedback gathered through these dialogues has led to adjustments in the Group's strategy and business model. Customer- and community feedback has driven product innovation and resulted in development of new products. Engagement with regulatory bodies has also improved compliance and risk mitigation strategies, ensuring that Coast Seafood remains a responsible and forward-thinking company.

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS (SMB-3)

IROs are integral to Coast Seafood's sustainability strategy, shaping how the company addresses environmental, social, and governance (ESG) issues. These IROs are identified through the Double Materiality Assessment (DMA). This assessment evaluates both the impact of the Group's operations on the environment and society, and how sustainability issues affect the Group's financial performance.

The risk assessment updated in 2025 addresses some significant sustainability issues that are critical to Coast Seafood's long-term success and resilience. Among these issues are the potential loss of market share or profits due to the company's environmental and social performance, as well as the risk of making wrong decisions if governance structures are missing or unclear.

Loss of Market Share or Profits

Coast Seafood recognizes that poor environmental and social performance can lead to negative public perception, reduced customer loyalty, and ultimately, a loss of market share and profits. This risk is particularly concentrated in the sourcing and operations stages of the value chain, where unsustainable practices can have the most significant impact. Overfishing or unsustainable farming practices can damage ecosystems and lead to

regulatory penalties. Additionally, poor labour practices can result in workforce dissatisfaction and reduced productivity.

To mitigate these risks, Coast Seafood has implemented enhanced sustainability practices, such as responsible sourcing, energy-efficient processing methods, and waste reduction strategies. These efforts not only improve the company's environmental and social performance but also enhance its reputation and competitive advantage in the market.

Governance Structures

The risk of making wrong decisions due to missing or unclear governance structures is another critical issue identified in the risk assessment. Effective governance is essential for making informed decisions, maintaining transparency, and ensuring accountability. Without clear governance frameworks, the company is at risk of strategic missteps that could negatively impact its financial performance and sustainability goals.

To address this risk, Coast Seafood has established robust governance frameworks that include clear policies and regular reviews to stay up to date with best practices. These frameworks ensure that decision-making processes are transparent and accountable, reducing the likelihood of errors and enhancing the Group's resilience.

Basis for preparation

Impact risk and opportunity management

DESCRIPTION OF THE PROCESS TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES (IRO-1)

To ensure the continued relevance and robustness of its sustainability disclosures and strategic priorities, Coast Seafood emphasizes the ongoing maintenance and refinement of its double materiality assessment. This approach is applied to systematically identify, evaluate, and prioritize the impacts, risks, and opportunities that are material to the Group from both a financial and an environmental and social perspective.

This framework considers both financial materiality. This refers to the impact of sustainability issues on the company's financial performance and long-term viability. It also considers environmental and social materiality, and the impact of the company's operations on the environment and society.

The identified issues have been prioritized based on their significance. A materiality matrix was developed to visualize and prioritize the most significant issues based on their likelihood and potential impact.

For 2025 the double materiality assessment was reviewed and updated with some smaller changes. The material topics remain the same.

The sustainability topics identified as material will be systematically integrated into Coast Seafood Group's overall business strategy and operational planning. Measurable objectives, key performance indicators, and targets will be defined to address material sustainability impacts, risks, and opportunities. For each material topic, detailed action plans will be developed to support implementation, manage risks, and drive continuous improvement. Progress against objectives will be monitored on a regular basis, and outcomes will be transparently communicated to relevant stakeholders in accordance with applicable reporting requirements.

Looking ahead, Coast Seafood Group will continue to further develop and refine the measurement, monitoring, and reporting of sustainability performance. Ongoing transparency and accountability remain central to the Group's approach, enabling the identification and prioritization of the most significant sustainability matters over time. This approach supports long term resilience, strengthens risk management, and contributes to sustainable value creation for stakeholders.

This chapter presents the key outcomes of the materiality assessment, including the most



Our stakeholders: We recognize the importance of engaging with our stakeholders to understand their expectations and concerns. This has been addressed in the double materiality assessment.

significant environmental and social impacts arising from Coast Seafood Group's operations, as well as the most significant environmental and social risks and opportunities affecting the Group. The assessment forms the foundation for strategic sustainability priorities and related disclosures under the Corporate Sustainability Reporting Directive.

The financial materiality assessment opportunities derived from ESG matters over the short-, medium- and long-term. In line with the ESRS requirements, two scenarios (1.5 °C and 4.0°C) were used as basis for the assessment of anticipated financial effects from material physical and transition risks. The financial materiality was scored on the same basis as the identified impacts.

Basis for preparation

OUR MATERIAL TOPICS

Impact materiality

Following the update of our double materiality assessment in 2025, we maintained the scope on five key areas: Climate Change, Marine Resources, Resource Use, Own Workforce, and Governance. The figure illustrates our value chain and highlights the critical topics at each stage.

Climate change is a top priority, as we work to reduce our carbon footprint and manage climate risks. We are committed to the responsible use and protection of marine resources, ensuring the health and sustainability of marine ecosystems. In terms of resource use, we focus on utilizing natural resources efficiently and reducing waste. Our workforce is vital to our success, we aim to create a safe and inclusive workplace for all employees. Governance

practices are essential to ensure transparency, accountability, and ethical behaviour in everything we do.

The figure depicts our value chain and the topics that are considered most material in the various parts of the value chain. From an impact perspective, we identify the following sustainability matters as material, given the impact we have on people and environment throughout our value chain.



Basis for preparation

Financial materiality

Our focus areas have matured, yet we continue to recognize the financial materiality of several factors that could affect our operations.

Reduced supply of seafood poses a significant risk to our business, potentially leading to higher costs and lower availability of products. Similarly, reduced access to employees can impact our workforce stability and productivity, making it crucial to maintain a supportive and attractive work environment.

Regulatory changes and the risk of sanctions are ever-present concerns that require us to stay ahead of compliance requirements and adapt swiftly to new regulations. Our logistical activities, which are heavily dependent on fossil fuels. As we strive to transition to more sustainable practices, we face several challenges. This transition may involve increased costs and operational adjustments.

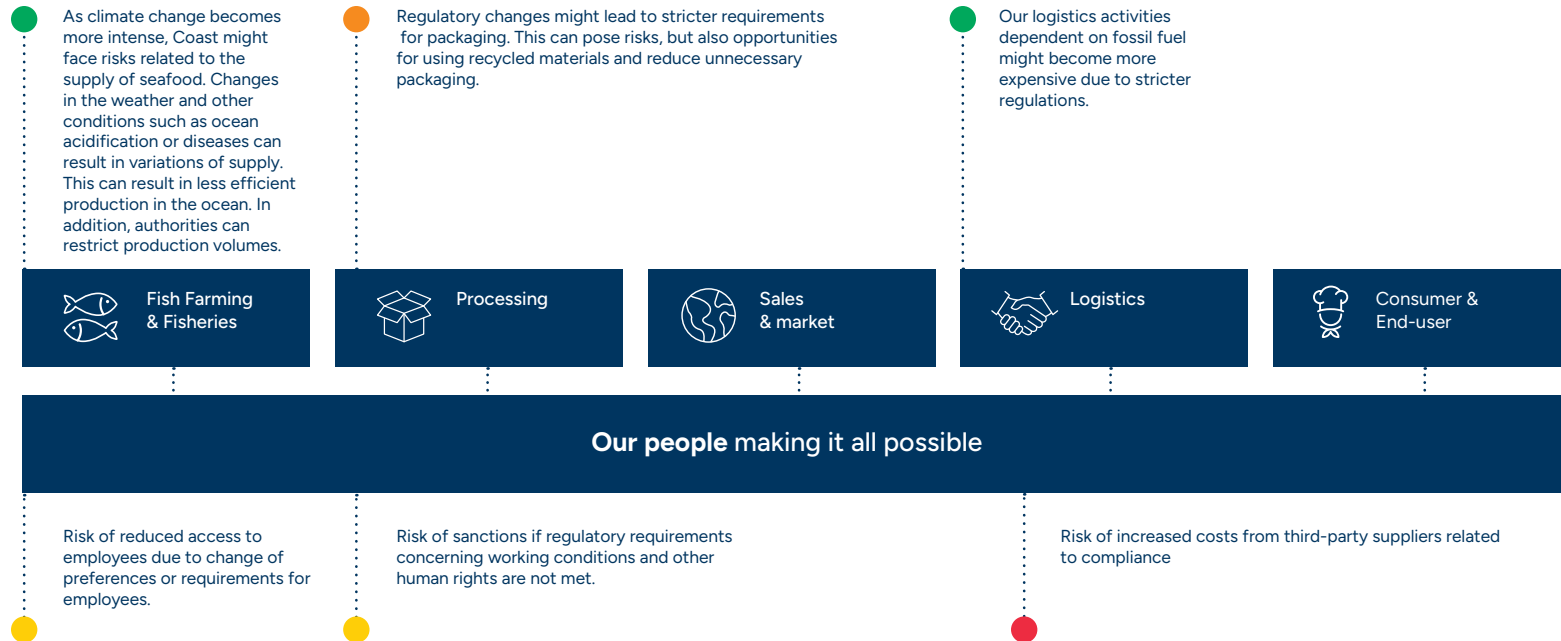
Increased costs related to compliance with environmental and social standards might impact our financial performance. We must also address possible lower

demand for our products due to concerns about fish health and greenhouse gas (GHG) emissions. This necessitates transparent communication and proactive measures to reassure our customers.

From a financial perspective, we recognize the following sustainability matters as material, given the risks and opportunities they present for Coast Seafood. Through our double materiality assessment, we have thoroughly evaluated both the impacts of our operations on the environment and society, and the impacts of environmental and social factors on our business.

Our material impacts relate to the following topics:

- CLIMATE CHANGE (ESRS E1)
- MARINE RESOURCES (ESRS E3)
- RESOURCE USE (ESRS E5)
- OWN WORKFORCE (ESRS S1)
- GOVERNANCE (ESRS G1)



Basis for preparation

POLICIES ADOPTED TO MANAGE MATERIAL SUSTAINABILITY MATTERS (MDR-P)

Coast Seafood Group is committed to sustainability through our comprehensive **Environmental, Social, and Governance (ESG) policy** that addresses our most material sustainability matters. The Group commits to public ESG reporting in line with recognized standards, ensuring transparency and accountability. Compliance with applicable laws, regulations, and industry standards is a priority, reflecting our commitment to ethical operations.

The ESG Policy is applicable to Coast Seafood AS and all its direct or indirect subsidiaries or affiliated companies over which Coast Seafood holds the power to exercise control as well as the employees of all such companies.

Vega Salmon follows the Group's ESG policy and sustainability framework and is included within the scope of the Group's assessment of environmental and social impacts, risks, and opportunities. In accordance with Section 99a of the relevant national legislation, a comprehensive overview is included, presenting the most significant non-financial risks per main area and a brief description of how these risks are managed at Group

level, taking into account differences in operational context across countries.

Material environmental, social, and governance matters related to Coast Seafood's activities are covered by the ESG Policy, both in its operations and across the value chain.

Implementation and oversight are the responsibility of the most senior levels in the organization. The Group Board of Directors approves and amends the policy. They also assess on an ongoing basis whether certain ESG matters must be reviewed by one or more committees formed by the Group CEO or the Group Board of Directors.

Coast Seafood is committed to establish a process for monitoring and reporting on the ESG policy.

The ESG policy is made available to employees and external stakeholders. This ensures that everyone involved with Coast Seafood is informed about the company's sustainability commitments and practices.

Our **"Ethical Requirements for suppliers"** policy ensures adherence to high ethical standards. This policy mandates fair labor practices, environmental sustainability, and

anti-corruption measures. It refers to industry standards and certifications to maintain consistency and reliability. The requirements are based on United Nations (UN) and the International Labour Organization (ILO) conventions, and specify minimum, not maximum standards. Suppliers are obligated to ensure that subcontractors and other business partners comply with the policy.

The Human Rights Policy at Coast Seafood underscores the company's commitment to upholding human rights, preventing discrimination, and ensuring safe working conditions. This policy applies to all employees, contractors, and partners, promoting a respectful and inclusive work environment.

The Human Rights Policy is accessible via the company's website and the employee handbook, making it readily available to all stakeholders.

ACTIONS AND RESOURCES IN RELATION TO MATERIAL SUSTAINABILITY MATTERS (MDR-A)

Coast Seafood is identifying and planning how to address sustainability impacts, risks, and opportunities.

Coast Seafood recognizes the importance of accurate

Basis for preparation

data in measuring and reporting environmental impacts. The Group has invested in improving its data collection and reporting systems. This ongoing initiative aims to provide more precise measurements, particularly in areas such as emissions and resource usage, ensuring that the company can make informed decisions based on reliable data.

In addition to data quality, Coast Seafood is in the process of defining clear sustainability targets, policies, and procedures. By establishing these guidelines, the company aims to provide a clear direction for its sustainability initiatives. This effort is expected to be completed in the short to medium term, setting a solid foundation for future actions and ensuring that all stakeholders are aligned with the Group's sustainability goals.

Logistics optimization remains a critical area of focus for Coast Seafood. An ongoing initiative aims to reduce the use of ice in transportation while optimizing transport by improving the fill rate and minimizing ice usage. This approach has led to a substantial reduction in transportation emissions. These measures contribute to a lower carbon footprint and demonstrate the

company's commitment to operational efficiency and environmental responsibility.

For this year's sustainability report Coast Seafood has developed its most comprehensive greenhouse gas (GHG) accounting. This effort involved detailed assessments of emissions across all operations. This included production facilities, transportation and supply chain activities. The GHG calculations provided a clear baseline for the company's carbon footprint, enabling targeted strategies for reduction.

Energy-efficient lighting and equipment have been implemented across most facilities, contributing to a reduction in energy consumption. These efforts are expected to significantly lower the company's carbon footprint and energy costs.

The Group is committed to reducing freshwater consumption by using purified seawater in its production processes wherever possible and has invested in efficient washing machines. These initiatives are expected to lower the Group's reliance on freshwater resources, with new equipment and processes being introduced in the near future.

All facilities have advanced recycling infrastructure with recycling bins, sorting facilities, and processing equipment to increase the capacity and efficiency of our recycling processes. This ensures that more of our waste is diverted from landfills and recycled into valuable resources.

To minimize resource use and enhance waste management practices, Coast Seafood has ongoing projects that focuses on, among other things, minimizing packaging, promoting the use of reusable materials, and encouraging proper waste segregation. By reducing waste before it even enters our waste management system, we can make a significant impact on our overall footprint.

To ensure that sustainability is integrated into all aspects of its operations, Coast Seafood is committed to strengthening knowledge across environmental, social, and governance (ESG) topics. By sharing knowledge and providing continuous education and training, the company aims to empower its employees to make better decisions that align with our sustainability principles.

Metrics

METRICS IN RELATION TO MATERIAL SUSTAINABILITY MATTERS (MDR-M)

To advance sustainability efforts, Coast Seafood is working on establishing clear targets and metrics.

Setting quantifiable targets provides a clear roadmap for progress and ensures accountability for our actions. As we look ahead, our top priority will be to enhance the quality of data across all dimensions.

In addition to improving data quality, we will emphasize collaboration across our value chain and the development of knowledge. We are committed to expanding our understanding of critical sustainability topics, ensuring that our decisions are well informed and effective.

COAST SEAFOOD COMMITS TO THE FOLLOWING:

Enhance the data quality across the organization:
Improving data quality is crucial for accurate

measurement and reporting of our environmental impact in line with ESRS. This will enable us to make informed decisions, define realistic reduction targets, and track our progress effectively. By enhancing data quality, we can identify areas of high impact, pinpoint inefficiencies, and implement targeted strategies for improvement.

Define targets, policies and procedures: To drive sustainability efforts, it is essential to establish clear targets, policies, and procedures for our material topics. By setting measurable, relevant and time-bound targets, we can provide a clear direction for our sustainability initiatives. These targets will guide our efforts to reduce emissions, promote resource efficiency, protect biodiversity, and address other sustainability priorities. Additionally, well-defined policies and procedures will ensure that sustainability considerations are embedded into our business practices, enabling consistent implementation and accountability across the organization.

Identify opportunities for value chain collaborations:
Recognizing that sustainability is a collective effort, we aim to collaborate with our suppliers, customers, and other stakeholders to find innovative and efficient solutions to reduce our negative impacts across our value chain. Engaging with local communities and our customers is also important for Coast Seafood. With local initiatives, we can foster positive impacts at the grassroots level, promote local economic development, and ensure that our sustainability efforts are relevant and impactful.

Strengthen knowledge across ESG topics:
Understanding the scope of our impacts, risks, and opportunities is crucial to our sustainability efforts. We are committed to disseminating knowledge on critical sustainability topics throughout our organization. This knowledge will guide our decision-making processes, enabling us to integrate sustainability considerations into our day-to-day operations effectively.

Environmental information



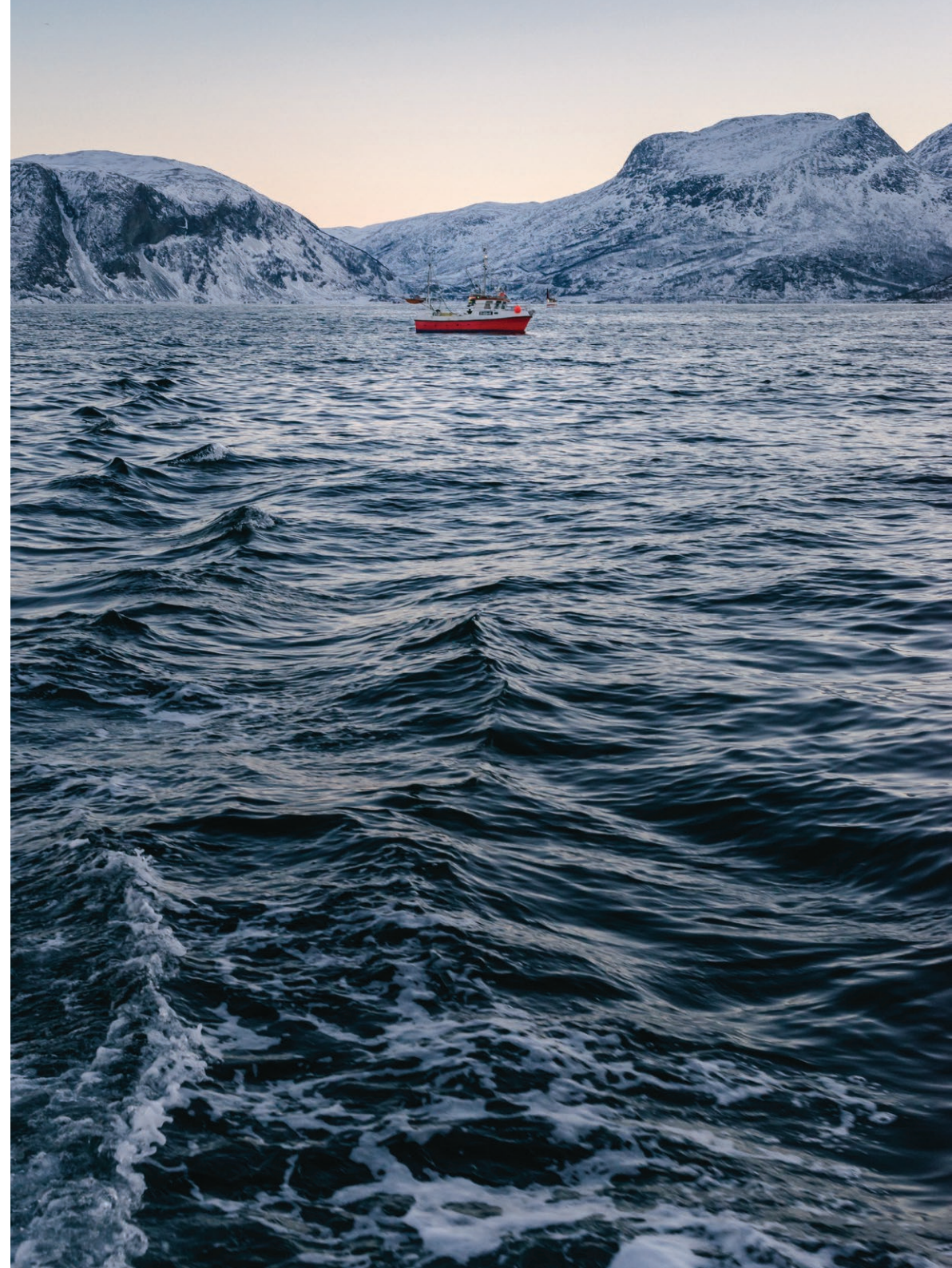
Climate Change

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL (SMB-3)

Climate change is broadly acknowledged as one of the most significant global challenges of our time. Driven primarily by human activities, it has resulted in rising sea levels, ocean acidification, and a range of other profound changes to marine ecosystems. As these developments continue to intensify, they pose substantial risks to seafood production and to the communities and industries whose livelihoods depend on healthy and stable ocean environments.

As a global seafood group, Coast Seafood acknowledges its responsibility to actively mitigate its environmental impact and contribute to the preservation of natural resources that underpin the industry. While seafood generally has a lower carbon footprint compared to other sources of animal protein, the company remains committed to continuous improvement and to supporting the achievement of the Paris Agreement.

Coast Seafood is committed to promoting responsible stewardship of the oceans and coastal ecosystems we rely on. As we work to improve the quality of our emissions data to better understand our carbon footprint and identify areas for improvement, we are also exploring and investing in innovative solutions to reduce emissions within our operations and throughout our value chain.



Climate Change

Our impact

At Coast Seafood, the most significant CO2 emissions within our own operations originate from processing activities. Upstream in the value chain, fish farming is a major contributor to emissions, while downstream, transportation stands out as a significant source of emissions. We are dependent on heavy machinery for processing and large amounts of electricity for our refrigerating units. As we serve approximately 1.2 million meals to a global customer on a daily basis, transportation is a prerequisite for the success of our business.

Coast Seafood sources from our trusted network of suppliers to ensure quality and consistency in everything we sell. The benefits of this approach are twofold; not only can we provide high-quality seafood, but we can also offer it on a reliable schedule every single week. In addition, the use of refrigeration units during transportation consumes significant amounts of electricity which contributes to emissions. However, the transportation of seafood products requires large amounts of fuel and emits significant amounts of greenhouse gases. This includes emissions from trucks, ships, and airplanes used to transport products to customers worldwide.

From an impact perspective, tackling the environmental impact of our processing and logistics activities is one

of our greatest challenges. We are committed to implementing sustainable practices throughout our value chain, including improving energy efficiency, reducing waste, and exploring alternative types of fuel and transport when possible. By doing so we can reduce our environmental impact, promote sustainable practices and ensure the long-term success of our business.

Coast Seafood has started the process of understanding and measuring our emissions. Over the past year, we have significantly improved the quality of our emission data, making substantial progress toward establishing a comprehensive greenhouse gas (GHG) inventory in line with the GHG protocol. The data presented in this report reflects these advancements, based on the extensive information we have gathered. Our focused efforts have led to greater data accuracy and reliability.

By prioritizing data quality and deepening our understanding of our emission profile, we have strengthened our ability to track progress effectively, set meaningful reduction targets, and implement impactful strategies to mitigate our environmental footprint.

Risks and opportunities

The imperative to address climate change and reduce CO2 emissions is not only an environmental responsibility

but also a strategic business priority for Coast Seafood. Climate change poses substantial risks to marine life, including the species we depend on for our seafood products. Warmer oceans, acidification, and changing sea currents can disrupt fish populations and habitats, potentially impacting our supply chains and the quality and availability of seafood.

DESCRIPTION OF THE PROCESS TO IDENTIFY AND ASSESS CLIMATE CHANGE -RELATED IMPACTS, RISKS AND OPPORTUNITIES (IRO-1)

Coast Seafood employs a systematic approach to identify and assess material impacts, risks, and opportunities, with a particular focus on climate change. This process adheres to the dual materiality principle outlined in ESRS, ensuring comprehensive and transparent sustainability reporting.

Our approach involves a combination of quantitative and qualitative methodologies. We gather data from internal records, stakeholder surveys, and industry reports. Assumptions are based on historical data, industry standards, and projected environmental trends. These assumptions help forecast potential impacts and risks, including physical risks like extreme weather events and sea level rise, as well as transition risks such as regulatory changes, market shifts, and technological advancements. We explore ways to enhance our

Climate Change

sustainability practices, such as investing in renewable energy, improving resource efficiency, and developing new products that meet the growing demand for sustainable seafood.

Identified risks and impacts are scored based on their likelihood and potential severity. To ensure a standardized scoring system to ensure consistency and objectivity. We review our double materiality assessment (DMA)

on a yearly basis, updating our assessments as new information becomes available. Annual reviews ensure that our strategies remain relevant and effective.

We recognize several areas for improvement to enhance our sustainability efforts. One key area is the strengthening of our internal process documentation. By ensuring that all sustainability-related activities are systematically recorded and easily accessible, we can facilitate better tracking of progress and more efficient management of our initiatives.

Another important area is increasing stakeholder involvement. By fostering more robust engagement with our stakeholders, we can gain valuable insights and feedback. This will help ensure that our sustainability strategies align with the expectations and needs of those who are most affected by our operations. To improve transparency, we will continue our work to provide clearer explanations of the scoring methodology and results of our materiality assessments. This will help stakeholders understand how priorities are determined and the rationale behind our sustainability decisions.

The main business of Coast is the purchase, processing, and sale of farmed fish. This includes emissions in scope 1, 2 and 3.



Scope 1

Direct emission from own operations

This includes emissions from processing, storage, cooling, and logistics within our own operations. It also covers emissions resulting from generator combustion and the use of company-owned vehicles.



Scope 2

Indirect emission from purchased electricity

This includes our emissions from purchased electricity, covering our production and cold storages, as well as our offices.



Scope 3

Indirect emission from value chain

This includes indirect emissions from our entire supply chain, derived from sources not owned or controlled by Coast. Our largest emissions are in scope 3 due to the production of fish feed and the transportation of products by air, sea and road around the world.

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POLICIES (FOR MANAGING IMPACTS, RISKS AND OPPORTUNITIES) RELATED TO CLIMATE CHANGE (E1-2)

The climate change component of the ESG policy is founded on the recognition that proactive action is essential both to reduce greenhouse gas emissions and to strengthen the resilience of operations in the face of climate-related risks.

Coast Seafood works systematically to reduce its carbon footprint through continuous improvements in logistics and energy efficiency. Key measures include optimization of transport routes, consolidation of shipments, and increased use of energy efficient transport solutions. Product quality and freshness are ensured through efficient refrigeration systems and enhanced cold chain management, reducing the need for ice and lowering overall energy consumption.

The Group aims to minimize waste by reducing raw material losses, extending product shelf life, and optimizing packaging solutions. Recycling and repurposing of materials are prioritized where feasible. In parallel, the Group assesses and monitors potential climate related risks, including physical climate hazards and regulatory developments, to safeguard facilities, operations, and long term business continuity.

ACTIONS AND RESOURCES RELATED TO CLIMATE CHANGE (E1-3)

Managing our impact

We continuously work to reduce our carbon footprint through optimization of logistics and improvement in energy efficiency and processing. We have managed to maintain a stable level of electricity consumption despite our growth, through for instance the transition from fluorescent tubes to LED lighting in our facilities. Our most significant reductive actions have been implemented in our logistics optimization and processing activities.

Our approach to mitigating climate impact is multi-faceted. We have focused on energy efficiency by upgrading our equipment and optimizing processes to reduce energy consumption. Additionally, we are transitioning to electric-powered machinery and vehicles, significantly reducing our reliance on fossil fuels.

2023: Laying the Groundwork

In 2023, we improved transport efficiency by using locally produced polystyrene boxes, ensuring high vehicle fill rates, and effectively coordinating multiple product lines.

A major focus was reducing ice usage, which contributes

heavily to reducing transport weight and emissions. The installation of the Supercooler at Sotra allowed us to lower the fish's core temperature before packaging, minimizing the need for ice. When ice was necessary, it was produced on-site—eliminating emissions from external ice deliveries. Additionally, we expanded the use of Ammonia, a natural refrigerant with zero Ozone Depletion Potential (ODP) and negligible Global Warming Potential (GWP).

At Oslo Airport Gardermoen, the upgraded Cold Centre enabled a reduction of 1.5 kg of ice per crate. With approximately 1,200 freight flights in 2023, this possibly saved over 10 million kg of ice-cutting cargo weight and lowering emissions on a large scale.

2024: Strengthening the Momentum

In 2024, we've focused on scaling the measures introduced the previous year. Our logistics optimization efforts evolved through enhanced route planning, smarter scheduling, and deeper collaboration with logistics partners to ensure even more efficient product flows.

We have also continued to reduce our dependence on ice in transportation. Based on insights from 2023, we rolled out new packaging formats that better preserve product freshness without relying on ice, especially for air freight. Looking ahead, we are working on setting targets to guide our sustainability journey.

Climate Change

The possibility of expanding supercooling capacity to other sites is being explored, maximizing consistency in prechilling and minimizing ice use across our value chain.

Moreover, we are exploring data-driven tools for real-time monitoring of cold chain conditions, ensuring optimal temperatures with minimal environmental impact—pushing us closer to our goal of a leaner, greener logistics footprint.

2025: Improving data quality

In 2025, Coast Seafood continued to implement and consolidate measures aimed at reducing greenhouse gas emissions through improved logistics, energy efficiency, and processing optimization. Building on actions initiated in previous years, the Group prioritized operational

efficiency as the primary lever for emissions reduction while supporting continued business growth.

In addition to operational measures, 2025 marked a continued emphasis on strengthening data quality and climate related management practices. In line with the Group's stated objective to enhance transparency and alignment with recognized reporting frameworks, internal processes for collecting and structuring energy and emissions data were further developed to support more consistent climate related decision making going forward.

Vega

In 2025, efforts have been directed toward improving energy performance within existing operations, with a particular focus on the efficiency of cooling infrastructure. Building on earlier initiatives, greater

emphasis has been placed on how systems are operated and fine-tuned in daily use.

As part of this, defrosting cycles in cooling systems have been recalibrated to align with actual usage patterns rather than fixed intervals. At the same time, compressor operations have been refined through adjustments to pressure levels. Operating at lower pressure where feasible contributes to more stable performance and reduced energy intensity.

In parallel, attention has been given to energy use during periods of low activity. Operating procedures have been updated so that inbound freezers are switched off when not in use, supported by improved planning and monitoring routines.



Oslo Airport Cold Storage

In recent years, the focus on sustainable operations and environmentally friendly solutions has become increasingly prominent in all sectors of business, and the logistics and transport sectors are no exception.

With the opening of the new cold center at Oslo Airport on June 2024, Oslo Airport Cold Storage (OACS), we have taken a significant step forward in its efforts to reduce the environmental footprint, increase the quality of products and improve the efficiency of its operations. After two years of operations, the center is already a success with high utilization of capacity.

The goal was to ensure a continuous, unbroken cold chain for all seafood produced at Oslo Airport, from arrival at the terminal to departure by air or road. In the past, seafood was often stored outdoors in all kinds of weather conditions, due to lack of storage capacity indoors. This led to a decline in the quality of the fish, increased cases of bird attacks, and the need for extra ice in the crates to keep the fish cool.

One of the most noticeable benefits since the opening of the cold center is the drastic reduction in the number of bird attacks on seafood boxes at Oslo Airport. In addition, the cold center has enabled a downward adjustment of the required amount of ice per seafood crate, from an average of 3-5 kg to about 1.5 kg less. This represents a reduction of over 10 million kg of ice per year. The reduction not only enables cost savings, but also increased capacity for transporting more goods per flight.



Uninterrupted cold chain for delivery of salmon – from facility to end-customer –

Coast is a reputable company specialized in the export and distribution of fresh seafood. In line with the company's strategy, the focus is on optimizing the cold chain to ensure a premium quality of Norwegian salmon all the way from facility to end-customer. With challenges such as runoff during transport, GHG emissions and high cost associated transporting ice, Coast wants to be forward-looking in development.

During our cold chain, the fish is first delivered to a slaughter- and packaging facility. Here, the fish is either delivered by a wellboat, where the fish is at sea temperature, or slaughtered, where it is cooled in RSV tanks on the boats.

When the fish enter our facility, it goes through a supercooler, which takes the core temperature of the fish down to 1-2 degrees before packaging. This means that there is no need for ice to cool

down the fish, and we can reduce the amount of ice down to 1 kg of ice for transportation. The fish is then packed in the crate with either wet ice or gel ice and put in cold storage.

The fish is then collected at facilities by vehicles with refrigeration systems. The trucks used have EURO-6 type engines, which focuses on reduced environmental impact and financial savings. Here, we also ensure the highest possible filling rate on the trucks by combining whole fish together with the VAP and MAP departments.

The fish is transported to flight packaging at Gardermoen and then to Oslo Airport Cold Storage, where the fish is stored until the flight. This is a significant contribution to an uninterrupted cold chain during transport to overseas markets.

EXAMPLE OF DIFFERENCE: OSLO – CHINA (8084KM)

161 boxes x (22 kg fish + 2 kg ice) = 3542 kg fish + 322 kg ice = 3864 kg (gross weight)
 161 boxes x (22 kg fish + 4 kg ice) = 3542 kg fish + 644 kg ice = 4186 kg (gross weight)

CO₂e with 2 kg ice = 663 CO₂e x 3864 kg x 8084 km x 0,000001 = **19 772 kg CO₂e**
 CO₂e with 4 kg ice = 663 CO₂e x 4186 kg x 8084 km x 0,000001 = **21 420 kg CO₂e**



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GROSS SCOPES 1, 2, 3 AND TOTAL GHG EMISSIONS (E1-6)

As part of our broader sustainability strategy, we are committed to transparency and accuracy in reporting our energy consumption and greenhouse gas emissions across Scope 1 and 2. To achieve this, we have prepared our GHG accounting in line with the Greenhouse Gas Protocol, ensuring a comprehensive and reliable assessment of our environmental impact.

For 2025 our main focus has been on data collection and the quality of the data. A significant part of this is to set up procedures, delegate responsibility throughout the organization and provide training to assure that our specialist give the correct data. This will serve as a fundament for climate accounting at group level in the years to come and is an important milestone for the group.

To convert our activity data into CO₂ equivalent emissions, we use standardized emission factors provided by Department for Environment Food & Rural Affairs (DEFRA), The Foundation for Industrial and Technical Research at the Norwegian University of Science and Technology (Sintef) and the Norwegian Directorate for Administration and Value Management (DFØ). They are grounded in scientific research and

offer a consistent method for calculating emissions across different sources. This step involved multiplying the activity data by the appropriate emission factors. These factors have been updated for the 2025 carbon accounting were needed.

SCOPE COVERAGE

Scope 1 and 2 emissions refer to direct emissions from sources that are owned or controlled by our company, such as emissions from combustion in owned or controlled boilers, furnaces, and vehicles. We took into consideration stationary and mobile combustion, biogenic and fugitive emissions, and indirect emissions from the generation of purchased electricity, steam, heating, and cooling consumed by our group.

Scope 3 emissions encompass all other indirect emissions that occur in our value chain, including both upstream and downstream emissions. This includes emissions from raw materials, operational purchase, packaging material, upstream transportation, waste, business travel and employee commuting. Note that upstream transportation includes all transportation purchased by Coast Seafood, even though most of this transportation happens downstream between Coast Seafood and the customer. For 2025, our Scope 3 emissions were calculated to be 434 922 tons CO₂e.

For the reporting year 2025, Coast Seafood AS has omitted Scope 3 calculations for downstream categories 9 through 14. As a business with highly complex and Global distribution, downstream emissions are very hard to calculate. The company also realize that we have very limited ability to impact the downstream value chain and these categories are therefore less significant. The exclusion is documented in this report to maintain transparency in accordance with the principles of the GHG-protocol.

The results of our GHG accounting were compiled into a comprehensive emissions inventory. We disclosed our total greenhouse gas emissions (Scope 1, 2, and 3) in kg of CO₂ equivalent, providing a clear and quantifiable measure of our impact.

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Gross scope 1,2,3 and total GHG emissions (tons Co2e)	
Direct GHG Emissions (Scope 1)	810
Indirect GHG emissions (Scope 2), location-based	2 398
Indirect GHG emissions (Scope 2), market-based	5 308
Indirect GHG emissions (Scope 3)	434 922
C1: Purchased goods and services	310 269
C2: Capital goods	11 980
C3: Fuel- and energy related activities	354
C4: Upstream transportation and distribution	109 622
C5: Waste generated in operations	34
C6: Business travel	761
C7: Employee commuting	290
C8: Leased assets	211
Total GHG emissions (location-based)	437 811
Total GHG emissions (market-based)	440 332

Coast Seafood aims to continuously improve our GHG accounting processes, including looking further into the downstream categories. We regularly update our methodologies and emission factors as new information becomes available, ensuring that our reporting remains accurate and relevant. This ongoing effort helps us identify key areas for improvement to reduce our carbon footprint.

Energy Consumption Split:

While we do not directly control the division of our energy sources, a moderate portion of the energy we purchase from our supplier comes from renewable sources, such as solar, wind, and hydro power. Building on its 40% renewable energy usage in 2025, Vega Salmon have in 2025 green certificates that shows that the company uses 100% renewable electricity. Electricity-related emissions approaching zero under market-based reporting methodologies. This transition have strengthened our energy sourcing resilience by reducing exposure to market volatility and future regulatory risks associated with fossil fuels by securing a stable supply of renewable energy.

Fossil fuel use

Mobile combustion emissions are a significant component of our overall greenhouse gas emissions, arising from various sources including work vehicles and leased cars for employees. The total emission volume for mobile combustion across all these sources amounts to 255,382 kg CO₂e.

In addition to mobile combustion, stationary combustion is another source of emissions. Vega is the only entity using gas as a fossil fuel for stationary combustion, contributing an emission volume of 823 148 kg CO₂e.

Water and marine resources

The health of the oceans is fundamentally linked to the quality and freshness of seafood. Protecting marine environments and ensuring their resilience through sustainable practices is essential not only for the present but also for the future of seafood production. Norwegian seafood is renowned globally for its exceptional quality, freshness, and taste. Good fish health through sustainable fish farming and clean oceans are therefore fundamental prerequisite in our business model.

DESCRIPTION OF THE PROCESS TO IDENTIFY AND ASSESS WATER AND MARINE RESOURCES-RELATED IMPACTS, RISKS AND OPPORTUNITIES (IRO-1)

Coast Seafood Group identifies water and marine resources as one of our key focus areas. The process for identifying and assessing impacts, risks, and opportunities related to this topic is guided by the dual materiality principle outlined in ESRS, as it is for all our material topics.

We collect our data through a combination of internal records, stakeholder surveys, and industry reports. These sources, along with historical trends, industry benchmarks, and future environmental projections, inform the assumptions we use to anticipate potential impacts and risks. Across all operational sites, we monitor key indicators such as water consumption, marine resource impact, and overall environmental footprint.

This data is evaluated to identify areas of high risk and potential impact on water and marine resources. We analyse the identified



Water and marine resources

risks and impacts to understand their potential effects on the environment and our operations. The identified risks and impacts are scored based on their likelihood and potential severity using a customized system to ensure consistency and objectivity.

Clean oceans are essential for the long-term sustainability of the fishing industry. We depend on the ocean not only for our business to thrive but also to ensure that future generations can enjoy its resources. Our business model relies on vital marine ecosystems, giving us many reasons to preserve them.

Our impact

As a seafood exporter that primarily sources farmed fish, we acknowledge the potential impact our industry has on marine life. While fish farming can help meet the growing demand for seafood, it is crucial to ensure that these operations are conducted in a sustainable and responsible manner to minimize adverse effects on marine ecosystems. If not managed correctly, fish farming can have substantial negative impacts on the surrounding environment and ecosystems in the ocean.

Fish farming operations can introduce excess nutrients and organic matter into surrounding waters, which may disrupt the natural balance of marine ecosystems. When farmed fish escape into the wild, they can interbreed with native populations, which is problematic because it can

dilute the genetic diversity of the wild fish, making them less resilient to diseases and environmental changes. The sourcing of fish feed can have indirect implications for marine life. If not responsibly sourced, feed production can contribute to overfishing of wild fish stocks and habitat destruction, putting additional pressure on marine ecosystems and food webs.

Both fish farming and processing are not only dependent on the ocean but also on freshwater resources. To achieve sustainable fishing practices, reducing our freshwater usage is crucial. In terms of water consumption in water-stressed areas, neither our own facilities nor those of our suppliers are located in regions identified as high risk for water scarcity.

Risks and opportunities

The ocean presents both significant risks and opportunities for us. As temperatures continue to rise due to climate change, the ocean may undergo dramatic changes. These changes can alter the conditions we currently rely on to produce seafood, potentially impacting our operations and sustainability efforts. Increased acidification or higher temperatures can in the worst-case result in entire ecosystems collapsing. Changing conditions can also increase risks for diseases, lice, or mortality. Climate change can further lead to extreme weather conditions which can both disturb fish and destroy important equipment.

POLICIES (FOR MANAGING IMPACTS, RISKS AND OPPORTUNITIES) RELATED TO WATER AND MARINE RESOURCES (E3-1)

We recognize the vital and multifaceted importance of water and marine ecosystems to our industry, our communities, and the environment at large. We aim to reduce freshwater usage and invest in modern technology, such as advanced washing equipment, to enhance water efficiency at our processing plants.

To ensure compliance with environmental regulations and protect local resources, we aim to treat wastewater at local treatment plants. We shall at all times act in accordance with applicable legislation and have valid discharge permits from the respective authorities for the discharge of wastewater. In line with this commitment, we also pursue continuous improvement in our environmental performance. Our practices are regularly reviewed and updated to reflect the latest sustainability standards and innovations. By doing so, we strive to minimize our environmental footprint and contribute positively to the health of marine ecosystems.

ACTIONS AND RESOURCES RELATED TO WATER AND MARINE RESOURCES (E3-2)

Managing our impacts

Given our strong reliance on a healthy ocean, it is imperative that we take proactive measures to protect it.

Water and marine resources

The best way we can do this is to ensure that the farming activities used to produce the fish we sell are done in a sustainable manner.

As part of our commitment to responsible water and marine resource management, Coast Seafood has both existing and planned measures designed to address environmental impacts, water-related risks and opportunities for sustainable improvement. These efforts are guided by internationally recognized frameworks such as the Alliance for Water Stewardship (AWS). We have allocated resources, including a cross-functional team responsible for environmental stewardship and strategic investments in water-saving technologies.

Follow-up and performance evaluation are embedded into our broader environmental management system, with regular data reporting, site audits, and compliance reviews

Reduction of freshwater consumption

Another important initiative to ensure sustainable slaughtering- and processing practices is to limit our consumption of freshwater. To achieve this, we have adapted our production processes to make use of purified seawater in parts of our production. This approach involves pumping seawater, purifying it locally at our

facility and then responsibly returning it to the sea. By switching away from freshwater use, we are not only contributing to the conservation of this precious resource but also setting a standard for sustainable water use in industry.

At our facilities at Vega, all wastewater is treated at a local treatment plant, ensuring that we comply with environmental regulations and protect local resources. An important and upcoming measure to reduce water consumption is the proposed investment in a new industrial washing machine for the Handewitt factory. From the time of installation, this equipment is expected to reduce our water consumption by 10% annually while also improving overall efficiency. If implemented the reduction of water will also contribute to reducing the environmental footprint of our production processes.

WATER CONSUMPTIONS (E3-4)

Effective water management is essential to our commitment to sustainability and operational efficiency. We track water use closely across all areas of our business to ensure responsible consumption and promote long-term resource preservation. During the reporting period, our total water consumption amounted to 297 475 m³, encompassing all water used in production, cleaning, sanitation, and support processes.

To ensure transparency and encourage best practices, we provide a detailed breakdown of our water management. The measures for evaporative water loss and stored water capacity are only from our largest processing plant.

Municipal Tap Water: We sourced 297 475 m³ of water from municipal or public supply systems. This water supports both operational and employee needs and is managed to avoid unnecessary consumption.

Waste water: During the reporting period, we measured a total of 305 982 m³ of wastewater.

Water Sent to Treatment: After use, a total of 205 131 m³ of water was sent to authorized treatment facilities. This ensures that this wastewater is treated to meet environmental discharge standards, protecting natural ecosystems and local water sources.

Stored Water Capacity: We maintain a water storage capacity of 505 m³, allowing us to buffer operations against supply disruptions, manage seasonal fluctuations, and enhance resilience in case of emergencies.

Resource use & Circular Economy

The world's natural resources are under increased pressure. The global use of resources is closely linked to negative ripple effects such as greenhouse gas emissions, climate change, loss of biological diversity, waste and pollution. At Coast Seafood, we recognize the importance of resource efficiency and waste management in protecting our natural capital. Utilization of raw materials is our most important initiative, as it plays a crucial role in mitigating these negative impacts and ensuring sustainable practices

DESCRIPTION OF THE PROCESS TO IDENTIFY AND ASSESS MATERIAL RESOURCE USE AND CIRCULAR ECONOMY-RELATED IMPACTS, RISKS AND OPPORTUNITIES (IRO-1)

Our process for identifying and assessing material impacts, risks, and opportunities related to resource use and circular economy is guided by the dual materiality principle. This framework is outlined in the European Sustainability Reporting Standards (ESRS).

The approach is both comprehensive and data driven. Extensive data is collected on resource inflows, outflows, and waste from all operational sites. This data is carefully analyzed to identify areas of high risk. It also highlights potential impacts on resource use and waste management.

Through this analysis, a clear understanding is gained of how these risks may affect both the environment and operations.



Resource use & Circular Economy

To ensure consistency and objectivity, we score the identified risks and impacts based on their likelihood and potential severity using a customized system. The results are then ranked, enabling the effective management of the most significant issues.

Our impact

As a seafood company, we are dependent on a large amount of natural and human-made resources throughout our value chain. From fish feed to fresh water to plastic packaging, we have dependencies on resources that need to be used with careful consideration.

Packaging plays an important role in ensuring the safety and high quality of our seafood products. Its primary function is to protect and preserve the products. Proper packaging can help to prevent spoilage, contamination, and damage during transportation.

Pollution of plastic and other synthetic materials in nature is a significant global issue, and we aim to minimize our impact in a variety of ways. We also recognize the growing challenge of resource scarcity and the

importance of reducing unnecessary packaging. Acknowledging the environmental harm caused when packaging ends up in nature, we are committed to using materials more responsibly and exploring sustainable alternatives wherever possible and we aim to do our best to minimize our impact in various ways.

Risks and opportunities

With a constantly changing regulatory landscape, Coast Seafood recognizes the need to be ahead of potential changes. As new requirements emerge, there may be a need to adjust packaging materials, waste disposal methods, or recycling practices. Failure to comply with these regulations can result in penalties, reputational damage, or loss of market access. Further, responsible sourcing and waste reduction requirements must be met to avoid loss of customer loyalty and maintain market share stability.

One of the most obvious risks is contributing to unnecessarily high consumption of resources and wasting potentially useful materials. To address this, Coast Seafood Group views many of these risks as

opportunities and has already implemented methods to optimize the use of important natural resources. By adopting circular strategies such as reduction and reuse, we aim to minimize waste and enhance resource efficiency.

Our commitment to the circular economy and resource efficiency is not only driven by environmental responsibility but also by the recognition that circular practices can drive innovation, cost savings, and long-term business resilience.

POLICIES (FOR MANAGING IMPACTS, RISKS AND OPPORTUNITIES) RELATED TO RESOURCE USE AND CIRCULAR ECONOMY (E5-1)

Our efforts are focused on minimizing material consumption, limiting the use of virgin resources, and increasing the integration of secondary (recycled or recovered) materials. We strive to optimize the use of every resource and prioritize reuse wherever possible ensuring a more sustainable and efficient value chain.

Resource use & Circular Economy

The key focus areas include:

- Reducing plastic use in packaging by adopting more sustainable, recyclable, or reusable alternatives
- Maximizing the utilization of marine resources suitable for human consumption, ensuring that as little as possible goes to waste
- Avoiding raw material waste throughout our production facilities, turning what would traditionally be considered by-products into valuable inputs for new products

These ambitions are made possible by continuously improving our manufacturing processes, embracing innovation, and investing in new technologies and methods. We also explore opportunities for value-added product development, ensuring that every part of the raw material is used thoughtfully and responsibly.

ACTIONS AND RESOURCES RELATED TO RESOURCE USE AND CIRCULAR ECONOMY (E5-2)

Managing our impacts

From a circular perspective, one of the most important strategies is to minimize consumption of non-renewable resources. In our efforts to minimize our environmental impact, reducing plastic use has been a priority. We are now working on using a thinner stretch film for pallets and thinner plastic for our MAP bowls. Using thinner plastics not only contributes to the reduction of plastic waste but also results in energy savings as a lower temperature is required for sealing. This initiative is part of our efforts to reduce our dependence on single-use plastics and employ more sustainable packaging solutions.



Resource use & Circular Economy

VEGA SALMON:

Optimization of Rack Washing Process

As part of a larger initiative to improve operational effectiveness and lower resource usage in key production processes, Vega Salmon implemented a new rack washer line during the reporting period. About 90% of all racks are currently processed by the system, which has been running continuously. Performance is being further stabilized, and stable operating conditions are being supported by ongoing technical improvements and process modifications.

The new rack washer replaces a more resource-intensive setup, optimizes process control, and allows for more efficient use of water and cleaning agents. As a result, water consumption per rack has been reduced from 300 litres to 53 litres, corresponding to a reduction of more than 80%. This decrease has a direct impact on overall water demand and reduces the volume of water requiring treatment and heating within the process. In parallel, chemical consumption has been reduced from 400 millilitres to 100 millilitres per rack, varying occasionally, and reflecting more precise dosing and optimized cleaning cycles.

With an average throughput of 120 racks per day, the cumulative effect of these improvements is significant. The reduction in water usage translates into substantial daily and annual savings, while lower chemical consumption contributes to decreased handling, storage, and disposal requirements. These efficiencies support a more controlled and resource-conscious operation, while maintaining the required hygiene and quality standards.



Resource use & Circular Economy

VEGA SALMON:

Reusing material consumption

Our goal is to minimize the use of virgin materials. For internal transport of goods, plastic crates and plastic pallets are utilized, which are washed and reused, significantly reducing the consumption of new load carriers. When reuse is not possible, opportunities to use packaging made from recycled materials are always sought.

A dedicated production line is in place for crushing and compressing empty polystyrene boxes, preparing them for reuse. Membership in Norske Lastbærer Pool (NLP), a return system for seafood crates, allows the use of reusable crates instead of polystyrene crates for goods transported in Norway. Collaboration with customers is ongoing to develop mono-material packaging to facilitate easy recycling.

As part of our commitment to responsible environmental practices, we continue to improve the way we manage, reduce, and report waste. In this reporting period, we tracked and categorized our waste streams. This enhanced our transparency and supported more sustainable operations across our sites.



Resource use & Circular Economy



Reusing material consumption

The total volume of waste generated was recorded and divided into key categories:

- **Wood Waste:** 253 083 kg
Sent for recycling
- **Organic Waste (Food and Drink):** 464 562 kg
Not sent for recycling – handled through appropriate disposal channels
- **Commercial and Industrial Waste:** 873 070 kg
Partially recycled – remainder disposed of through approved waste management processes
- **Metal Waste:** 21 035 kg
Sent for recycling
- **Paper and Board (Mixed):** 160 613 kg
Sent for recycling
- **Plastic Waste (Mixed):** 204 330 kg
Not recycled – currently disposed of as residual waste
- **Average Construction Waste:** 15 516 kg
Handled through external contractors
– recycling status varied depending on material type and condition
- **Plasterboard:** 2 320 kg
Not sent for recycling

Resource use & Circular Economy

- **Electrical Items (Mixed):** 5 977 kg
Sent for certified e-waste recycling
- **Batteries:** 60 kg
Sent for recycling through hazardous waste streams
- **Chemical Waste:** 15 265 kg
Not recycled – disposed of in compliance with hazardous waste regulations

Waste Reuse and Diversion

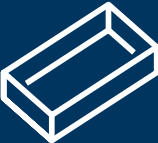
Out of the total waste generated this year, approximately 92,7 % was reused, recycled, or otherwise diverted from landfill. This includes:

- **Total Recycled:** 1 307 337 kg
- **Total Sent to Energy Recovery:** 559 250 kg
- **Total Landfilled:** 1 620 kg



Plastic

Purchased: 1052,85
Reused: none



Styrofoam

Purchased: 603,5
Reused: 586,5 tons



Cardboard

Purchased: 2505,9
Reused: 297,4 tons

Resource use & Circular Economy

We are actively working with certified waste handling partners to ensure all processes meet or exceed environmental and legal standards. Initiatives to increase the reuse of materials and improve recycling rates are currently under review and will be part of our action plan for the coming year.

Our goal remains to minimize landfill waste, improve resource efficiency, and contribute to a more circular economy. Continuous monitoring and clear categorization of waste types will help us identify areas for improvement and track progress over time.

Optimizing the use of raw materials

At our processing facilities, we ensure that every part of the fish is utilized, enabling close to zero raw material waste from our facilities. Fillets, head, trimmings and back bones are going to customers while other by-products go to the protein- and fish oil industry. By-products are converted into animal feed, refined oils and supplements for humans and animals. This approach both benefits the environment by minimizing resource consumption and improves our operational efficiency and product yield.

In 2025, Vega and Sotra achieved approximately an 80 % utilization rate of its raw material for human consumption. The remaining materials were sold for pet food production.

As part of an ongoing initiative, Vega is actively participating in the LIFE CONQUER project in collaboration with Biomega to explore alternative uses for our residual raw materials for human consumption.

One of Coast Seafood's key focus areas is the complete utilization of products. The entire process is closely monitored to maximize yield, exploring how to optimize the use of all parts of the salmon after slaughtering, including traditionally less valuable by-products such as skin, bones, heads, and viscera. This ensures that the entire fish is used in some way, so nothing is wasted.

Through collaboration with the protein and fish oil industry and our customers, these by-products are transformed into protein-rich products for both humans and animals. Our approach to a circular economy marks a significant step in our commitment to sustainability.



Social Information



MODEL: DS 673 SS DIGITAL WEIGHING SCALE SERIAL NO: 26374402 (11D)
Max: 3kg 1g Min: 20g 3 years 12g 1g 2.999kg
ADAPTED FOR: DC 5V-2A OR 300mA 6-4A (C) (C) 0°C-40°C
Manufacturer: Shanghai Teraska Electronic Co., Ltd. CE M2010122
No. 6208 of Nan Ting Road, Ting Lin Town, Jin Shan District, Shanghai, China

Own workforce

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES RELATED TO OWN WORKFORCE AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL (SMB-3)

The most important resource in the Coast Group is our people. All employees play a crucial role in achieving our short and long-term goals. As a responsible business, we are committed to upholding labour standards, respecting human rights, and promoting non-discrimination within our workplace. Our aim is to foster an environment where our employees can thrive and reach their full potential.

Our employees are fundamental to Coast Seafood Group's success and long term performance. Their competence, commitment, and contributions are essential to the Group's ability to achieve its strategic objectives. Coast Seafood is committed to conducting business responsibly, with labour standards, respect for human rights, and equal treatment forming core principles of its operations.

Through its work under the Transparency Act, as further described on coast.no, Coast Seafood has committed to acting responsibly and to respecting fundamental human and labour rights. This commitment is formalized through the Group's Human Rights Policy and Supplier Code of Conduct, which set clear expectations for both internal operations and the wider value chain.

Our impact

Coast Seafood Group's workforce primarily consists of full time, permanent employees across production, sales, logistics, quality, and administrative functions, with a significant presence in Norway and other European markets. The Group also engages temporary and seasonal workers, particularly during peak harvesting and processing periods, in line with operational needs.

As a leading company within the seafood industry, Coast Seafood recognises its responsibility to address social matters across its operations and

value chain. This includes upholding labour standards, respecting human rights, promoting diversity and inclusion, and maintaining constructive engagement with local communities.

The Group is committed to providing fair, safe, and healthy working conditions for all employees. High standards are applied internally and are reinforced through close cooperation with suppliers to promote responsible labour practices and support positive developments across the industry.

Respect for human rights is a fundamental principle of the Group's business conduct. Coast Seafood prioritises non discrimination, freedom of association, and the prevention of harassment and abuse. Through active engagement with suppliers and by fostering an internal culture based on respect and dignity, the Group seeks to uphold human rights throughout its operations and value chain.

Diversity and inclusion are recognised as important drivers of organisational performance and resilience. Coast Seafood aims to provide an inclusive working environment where individuals are treated fairly, feel valued, and have equal opportunities to develop. The Group seeks to prevent bias and discrimination and to foster a workplace culture that supports collaboration, innovation, and continuous improvement.

Own workforce

Risks and opportunities

Robust health and safety management is a key priority for Coast Seafood and represents both a material risk factor and an area of opportunity. Ensuring a safe working environment is essential to protecting employees and workers in the value chain, while also mitigating financial, operational, and reputational risks. Occupational accidents or unsafe working conditions may result in injuries, disruptions to operations, financial liabilities, and regulatory sanctions, with potential adverse impacts on the Group's financial performance and reputation.

The Group also recognises that failure to meet employee expectations regarding health, safety, and working conditions may affect its ability to attract and retain skilled personnel. Accordingly, maintaining high standards in health and safety management supports employee engagement, operational continuity, and Coast Seafood's position as a responsible and attractive employer, contributing to long term business sustainability.

POLICIES (FOR MANAGING IMPACTS, RISKS AND OPPORTUNITIES) RELATED TO OWN WORKFORCE (S1-1)

Coast Seafood Group has established comprehensive

guidelines to support its commitment to respecting fundamental human rights and ensuring fair and safe working conditions across all operations. These include internal policies covering health, safety and environment (HSE), the working environment, and ethical conduct. The guidelines are made available to all employees through internal channels to promote awareness, accountability, and a safe, respectful workplace culture.

The policies are designed not only to ensure compliance with applicable legal requirements, but also to address material impacts, risks, and opportunities related to the Group's own workforce. They are aligned with the requirements of ESRS S1 1 and the minimum disclosure requirements for policies (MDR P), supporting regulatory compliance and the Group's long term sustainability objectives.

To ensure effective implementation, each company within the Coast Seafood Group has established relevant systems, procedures, and controls. These include internal codes of conduct, employee training programmes, and regular assessments of the working environment. Management systems are in place to monitor and track performance in key areas such as health and safety, working conditions, and ethical compliance.

Coast Seafood will continue to review and further develop its policies and guidelines where needed, particularly in areas where new or evolving risks and opportunities are identified, to ensure continuous improvement and effective protection of employees' rights and wellbeing.

PROCESSES FOR ENGAGING WITH OWN WORKFORCE AND WORKERS REPRESENTATIVES ABOUT IMPACT (S1-2)

Open, transparent, and continuous dialogue with employees and their representatives is an important principal in Coast Seafood Group's approach to responsible business conduct. The Group is committed to proactive engagement with its workforce to identify, assess, and address actual and potential impacts arising from its operations, including matters related to working conditions, human rights, and occupational health and safety.

Coast Seafood maintains structured and formalised communication channels to support meaningful employee participation and representation. These include regular meetings, internal surveys, established feedback mechanisms, and joint committees. Employee representatives are actively engaged in discussions concerning operational changes, risk mitigation measures, and organisational development,

Own workforce

ensuring that employee perspectives are appropriately considered in decision making processes.

At processing facilities, the onboarding program plays an important role in establishing early and effective engagement. Onboarding includes training in hygiene, food defence, and the Group's values and company culture. All employees also participate in annual refresher training to maintain awareness, competence, and continuous focus in these areas.

New employees are introduced to Coast Seafood's values, sustainability commitments, rights and obligations as employees, and available communication and reporting channels. This ensures that employees understand their role within the organisation, their contribution to the Group's broader impacts, and their ability to participate constructively in ongoing dialogue throughout their employment.

At Vega Salmon, digital onboarding is currently being tested and rolled out across the company with the aim of strengthening consistency in documentation and accessibility. In 2025, the company initiated a transition from in-person onboarding to a digital platform (DoInstruct) on a trial basis, enabling role-specific and multilingual training. From 2026, all employee onboardings are expected to be conducted digitally.

In addition, employees have access to continuous training programs, including language courses, leadership development, and mandatory food safety and occupational health and safety training. Through these measures, the company seeks to maintain a safe and healthy working environment, strengthen employee competencies, and reduce the likelihood and severity of work-related injuries and incidents, with outcomes monitored through regular management review and reporting.

The Coast Seafood Group has established a whistleblowing channel and complaint mechanism that is accessible to the entire group, including external stakeholders. This system is made available through a dedicated link on the company website.

Vega has also established a notification channel, supported by a comprehensive Whistleblower Platform Policy, to further enhance transparency and ethical practices within the organization.

Coast Seafood has implemented this system to ensure transparency and accountability within the organization. Additionally, well-being surveys are conducted regularly across parts of the organization to promote a healthy and transparent working environment.

ACTIONS AND RESOURCES FOR MANAGING OWN WORKFORCE (S1-4)

Coast Seafood AS has taken a proactive approach to managing significant impacts, risks and opportunities (IROs) related to its employees, ensuring that the company not only complies with regulatory requirements but also fosters a positive and inclusive work environment. The company's action plan, as outlined in their Transparency Act and sustainability report, provides a comprehensive framework for addressing these challenges.

Coast Seafood AS has allocated resources to manage these IROs effectively. This includes forming cross-functional teams dedicated to environmental stewardship and employee well-being.

Managing our impacts

At Coast Seafood, the well-being and development of employees is a top priority. Opportunities for professional growth and advancement are provided through training programs and ongoing learning opportunities. A culture of inclusivity, respect, and open

communication is fostered, ensuring that every employee feels valued and heard.

Own workforce

Our employees

Understanding that work-life balance is crucial, Coast Seafood prioritizes the health and well-being of employees by offering comprehensive benefit packages, including healthcare coverage and wellness programs. Opportunities for professional development and work-life balance are provided to ensure employees feel supported and valued. By investing in our workforce, a motivated and engaged team is cultivated, driving the company's success.

KEY CHARACTERISTICS OF THE UNDERTAKING'S EMPLOYEES (S1-6)

To address the requirements for describing key characteristics of Coast Seafood's workforce, we have gathered detailed information on several parameters. This includes the total number of employees, gender breakdown, distribution by region, and contract types.



Own workforce

NUMBER OF EMPLOYEES (Headcount)

EMPLOYEE HEAD COUNT BY COUNTRY	NUMBER OF EMPLOYEES (HEAD COUNT)
Norway	506
Denmark	19
Germany	632
Italia	5
Total	1162

EMPLOYEE HEAD COUNT PER GENDER	NUMBER OF EMPLOYEES (HEAD COUNT)
Male	708
Female	454
Total	1162

EMPLOYEE HEAD COUNT BY CONTRACT TYPE, BROKEN DOWN BY GENDER	FEMALE	MALE	TOTAL
Total number of employees	454	708	1162
Number of permanent employees	320	529	849
Number of temporary employees	134	179	313

DIVERSITY METRICS - GENDER AND AGE DISTRIBUTION IN WORKFORCE (S1-9)

Diversity and inclusion

Coast Seafood will not accept any form of discrimination or harassment of employees. In accordance with our Code of Conduct, all employees are encouraged to report all first-hand experience or observations of discrimination or harassment in the organization to their manager, safety representative or union representative. We also have an anonymous whistle blower system.

At Coast Seafood, gender diversity is a focus, and we are striving to enhance it. Historically, the seafood industry has been male dominated. Coast Seafood is actively working to change this by striving to hire an equal share of men and women.

At Vega, we are close to reaching balance with 47% of our employees being female. Nevertheless, unadjusted gender pay gap must be expected to be present, given the higher number of men in managerial positions compared to women. We believe that a diverse workforce makes us a better company and helps us better serve our customers and communities.

HEALTH AND SAFETY MANAGEMENT AND INCIDENT REPORTING (S1-14)

Our employees at the production facilities work under conditions requiring special training and skills, and safety is very important to Coast Seafood. We never compromise on safety, and we continuously develop and monitor our safety training to ensure that all employees are well prepared for a variety of situations. Each company is responsible for establishing an HSE system that prevents risks, keeps track of incidents, and implements measures.

At Vega Salmon, the standard is set very high for employees, as the first and

Own workforce

foremost value at Vega is "people first". The company applies social due diligence in relation to its own workforce through a structured health and safety (H&S) management system that encompasses the identification and assessment of risks, implementation of preventive and corrective measures, follow-up, and reporting. Governance of occupational health and safety is ensured through formal H&S boards established in both Denmark and Germany, with employee representation and management involvement. In 2025, particular emphasis was placed on strengthening health and safety practices in production environments.

Work-related incidents and accidents are systematically reported and documented, assessed according to severity, and reviewed by management. Incident data and corrective actions are further evaluated on a quarterly basis.

Protecting workers' rights

Our operations in Norway fall under the Norwegian Working Environment Act which covers the working environment, working hours and employment protection. The law ensures all employees have rights to parental leave, holidays, protection against discrimination and several other labour rights. It aims to ensure a safe and healthy working environment for all employees and to establish minimum standards for working conditions.

INCIDENTS, COMPLAINTS AND HUMAN RIGHTS IMPACTS (S1-17)

Ensuring the health and safety of our employees is a top priority. We actively monitor and report on work-related incidents to continuously improve our practices and minimize risks across our operations.

During the reporting period, the following figures were recorded among our own workforce:

- **Number of work-related accidents: 55**
- **Number of incidents linked to occupational injury, illness, and death: 10**
- **Number of work-related fatalities: 0**



Consumers and end-users

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES RELATED TO CONSUMERS AND END-USERS AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL (SMB-3)

Healthy foods – Why it matters

Delivering high-quality seafood goes hand in hand with sustainable seafood practices. Ensuring quality encompasses key aspects such as food security, tracing, fish welfare, and sustainable production. Coast Seafood provides 1,200,000 healthy meals daily and adheres to the strictest food security standards.

Seafood is widely recognised for its high nutritional value, providing essential omega 3 fatty acids, vitamins, and minerals, and is generally regarded as a resource efficient source of animal protein. Coast Seafood Group takes pride in its role within the seafood value chain and in contributing to the development of sustainable food systems.

We acknowledge that our activities carry inherent risks and responsibilities, and that inadequate practices or controls may result in adverse impacts on consumers and other stakeholders. To mitigate these risks, Coast Seafood Group has established comprehensive food safety management systems, supported by documented procedures, monitoring protocols, and control measures. These frameworks are designed to ensure compliance with applicable regulatory requirements, safeguard product integrity, and uphold high standards of quality, safety, and responsible business conduct throughout our operations.

Our impact

It is our responsibility to ensure that the food we deliver meets the highest standards of quality. The Group seeks to consistently meet this objective through the implementation of robust quality control systems and adherence to established industry's best practices. In the event that products do not meet required standards, defined procedures are in place to ensure a timely and effective response, including the execution of appropriate corrective actions such as product withdrawals or recalls where necessary.

The Coast Seafood Group considers its activities to have a predominantly positive impact on human health.

By providing healthy seafood products, the company contributes to supporting the overall well-being of consumers. Continuous efforts are made to ensure that products consistently meet, and where possible exceed, applicable standards for quality, safety, and nutritional value.

Risks and opportunities

Maintaining and strengthening the trust and confidence of customers is a core priority for the Group. Failure to meet established health and safety standards may result in material adverse impacts, including harm to consumers, loss of customer trust, and reputational damage, which could in turn affect market position and financial performance. The Group therefore recognizes product safety and quality as critical elements of its responsibility toward consumers and as key components of its risk management framework. Measures are continuously implemented to prevent such risks and to uphold high standards of food safety and product integrity across the value chain.

Biological risks inherent to seafood production, including sea lice and other marine-borne diseases, represent material operational and reputational risks. These factors may negatively affect the health and quality of seafood products and, if not effectively

Consumers and end-users

managed, could lead to reduced consumer confidence, decreased demand, and potential market access constraints. Coast Seafood Group actively monitors and manages these risks through preventive measures, supplier requirements, and quality assurance systems designed to safeguard both product quality and consumer health.

At the same time, Coast Seafood Group recognizes significant opportunities linked to the increasing global demand for sustainable and nutritious food. With a growing world population and rising awareness of the environmental impact of food production, seafood represents a resource-efficient source of high-quality protein. The Group seeks to capitalize on this opportunity by promoting responsibly sourced seafood and integrating sustainability considerations into its sourcing and business practices. This includes efforts to minimize environmental impacts and contribute to more sustainable food systems.

Through the integration of food safety, responsible sourcing, and sustainability into its strategy and business model, Coast Seafood Group aims to meet evolving consumer expectations while supporting long-term resilience.

TAKING ACTION ON MATERIAL IMPACTS ON CONSUMERS AND END- USERS (S4-4)

Managing our impacts

By adhering to stringent food safety measures, implementing robust traceability systems, and obtaining relevant certifications, Coast Seafood strives to manage our impact on consumers effectively. We aim to provide our customers with seafood that not only meets the highest quality and safety standards but also aligns with their expectations for sustainability and responsible sourcing.

Food safety

We rigorously monitor and analyse microbiological results to ensure they remain below the limits set by the European and Norwegian Food Safety Authorities. Additionally, all our suppliers are approved by the Norwegian Food Safety Authority for their specific activities in food production and undergo regular audits.

In 2025, Vega Salmon's zero Listeria programme continued to demonstrate strong performance related to Listeria monocytogenes. Preventive control activities

were reinforced through approximately 9,100 Listeria analyses and around 1,500 in process Listeria control checks conducted at defined production steps. In addition, Vega Salmon initiated a Listeria Process Validation programme in 2025 in preparation for forthcoming EU regulatory requirements, including structured sampling during active production hours and analysis using the EU reference method. From Q4 2025 and continuing into 2026, the company is also validating the Listeria kill effect of its hot smoking process, further strengthening preventive controls and reinforcing consumer protection and product integrity.

Fish Welfare

The quality of the Group's products is closely linked to fish health and welfare at the farm level, including practices related to handling, feeding, and the treatment of illness. Coast Seafood Group sources seafood from suppliers that are often smaller, local fish farmers, many of whom demonstrate a strong focus on fish welfare.

The Group considers it important that its suppliers seek to provide appropriate and optimal conditions for fish throughout their lifecycle. Coast Seafood Group

Consumers and end-users

encourages suppliers to obtain relevant certifications as a means of supporting and further strengthening fish welfare practices.

Employees working at farm sites and packing stations receive regular training in fish health and welfare, delivered by approved external course providers. The Group's focus on fish welfare extends across the full lifecycle of the fish, including harvesting. Packing stations conduct ongoing monitoring of operations and

implement measures aimed at maintaining appropriate conditions during the harvesting process.

Traceability

Coast Seafood Group maintains traceability systems to support transparency, product integrity, and informed consumer choice. For farmed seafood, traceability is established from early production stages through to the end customer. Documentation includes key

information such as hatchery origin, feed, vaccination, treatments, and harvesting conditions.

For both farmed and wild-caught products, relevant information, including feed inputs and fishing areas, is collected and verified. Supplier onboarding and procurement processes include due diligence procedures to assess the completeness and reliability of traceability data.

Governance



Governance – why it matters

Strong governance is a fundamental pillar of a well functioning organization. As a global seafood exporter, Coast Seafood is committed to the responsible, effective, and ethical management of its resources, operations, and stakeholder relationships. Sound governance practices are essential to ensuring transparency and accountability in decision making, promoting fairness and inclusivity, and ensuring compliance with applicable ethical and legal requirements.

THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES (GOV-1)

Coast Seafood Group has established a robust governance framework to ensure effective decision making and support the Group’s long term, sustainable value creation. The governance structure is designed to provide clear roles and responsibilities, strong oversight, and effective integration of sustainability considerations into strategic and operational decision making.



Business conduct

The Group Board of Directors is the highest decision making body and is responsible for defining the Group's strategic direction, safeguarding long term business performance, overseeing risk management, and ensuring that sustainability is integrated into the Group's overall strategy and governance. Group companies with significant operations or minority ownership interests have dedicated Boards of Directors, which provide local oversight and support the Group Board in monitoring performance and implementing Group wide strategies and policies.

The Group Chief Executive Officer and the Group Management Team are responsible for executing the Group strategy and ensuring appropriate internal control and governance processes across the organization. The Group Management Team supports the Board through systematic preparation of proposals, reporting, and performance follow up. The team comprises senior Group level executives as well as leaders representing the Group's core business areas, with competencies covering finance, operations, sales, production, logistics, and sustainability.

Operational companies are supported by local executive management teams with responsibility for day to day leadership, operational execution, and performance management. Administrative bodies manage daily operations, ensure compliance with

applicable regulatory requirements, and oversee the effective allocation of resources. This includes dedicated sustainability and quality functions responsible for implementing sustainable practices, monitoring performance, and reducing the Group's environmental impact.

Through this governance framework, Coast Seafood Group seeks to maintain a high level of organizational agility and accountability, while supporting responsible business conduct, effective risk management, and the achievement of long term sustainability objectives.

DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL BUSINESS CONDUCT-RELATED IMPACTS, RISKS AND OPPORTUNITIES (IRO-1)

As described in the chapter Basis for preparation, Coast Seafood has carried out a double materiality assessment. The analysis outlines the methodologies and criteria used to identify and assess significant impacts, risks, and opportunities (IROs) with a particular focus on business ethics as one of our most material sustainability topics.

Coast Seafood conducts systematic assessments of its operations to identify and evaluate material risks and opportunities across the value chain. Key activities within the supply chain, including fish farming,

transportation, and packaging, are reviewed to ensure that ethical standards and responsible business practices are upheld throughout the value chain. Geographic exposure is also assessed to identify locations with heightened ethical considerations or specific regulatory and compliance requirements.

The identification process is supported by a combination of data sources, including environmental impact assessments, stakeholder engagement activities, and relevant industry benchmarks. Identified risks and opportunities are evaluated and prioritised based on their potential severity, likelihood of occurrence, and impact on business operations, supporting informed decision making and effective risk management.

BUSINESS CONDUCT POLICIES AND CORPORATE CULTURE (G1-1)

Coast Seafood Group has established comprehensive policies and guidelines to safeguard fundamental human rights and ensure decent working conditions across its operations and value chain. These frameworks form an integral part of the Group's commitment to ethical business conduct and responsible corporate practices.

The Group has implemented detailed guidelines covering health, safety, and environment (HSE), working

Business conduct

conditions, and personnel matters. These guidelines are designed to promote a safe, respectful, and inclusive working environment and ensure that employees are aware of, and act in accordance with, the Group's standards and expectations.

Policies related to human rights, working conditions, diversity, and inclusion are integrated into the Group's Environmental, Social, and Governance (ESG) policy framework. This integration ensures consistent application across all operations and aligns human rights and labour standards with the Group's overall sustainability ambitions and governance structure.

In 2025, a key milestone was the active use of the Group's whistleblowing system, which enables confidential and, where appropriate, anonymous reporting of serious concerns. The system is available to employees, board members, customers, suppliers, and other business partners via the Group's website and supports structured follow up of reported cases.

Employees are required to comply with the Group's ethical guidelines and to complete relevant training where applicable. Coast Seafood also supports the use of recognised certifications and standards among suppliers to promote responsible business practices throughout the value chain.

The Group's Ethical Requirements for Suppliers set out clear expectations relating to fair labour practices,

environmental responsibility, and anti corruption. These requirements are contractually binding and are based on internationally recognised principles, including UN and ILO conventions. Suppliers are expected to ensure that their subcontractors and business partners adhere to equivalent standards.

Coast Seafood maintains open and transparent dialogue with key stakeholders, including customers, suppliers, employees, local communities, and regulatory authorities. Employees are expected to contribute actively to constructive communication and to foster strong working relationships both internally and externally.

The Human Rights Policy reinforces the Group's commitment to respecting and promoting human rights, preventing discrimination, and ensuring safe and healthy working conditions for employees, contractors, and business partners across all operations.

MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS (G1-2)

Suppliers are a critical component of Coast Seafood Group's value chain, and the Group applies a structured approach to supplier selection to ensure high product quality and responsible business practices. Particular emphasis is placed on raw material suppliers meeting high standards related to fish welfare and minimising environmental impacts. To ensure alignment

with the Group's sustainability expectations, suppliers are subject to regular evaluations, audits, and site visits, as appropriate.

To support ongoing monitoring and engagement, Coast Seafood conducts an annual questionnaire covering relevant sustainability and compliance topics, which is distributed to all packaging plants. Ethical and sustainability requirements are embedded in contractual agreements, and suppliers are required to comply with these standards as a condition of doing business with the Group.

Certifications

Coast Seafood holds a range of recognized certifications that demonstrate its commitment to sustainability, animal welfare, environmental responsibility, and social standards. The Group is certified to the Marine Stewardship Council (MSC) standard for pelagic and white fish, reflecting its commitment to responsible fisheries management. Organic salmon production is certified in accordance with EU Organic standards through Debio and KRAV, ensuring compliance with recognized organic production principles.

In addition, Coast Seafood is certified to both GlobalG.A.P. and Aquaculture Stewardship Council (ASC) standards, further reinforcing the Group's commitment to sustainable aquaculture, animal welfare,

Business conduct

environmental stewardship, and social responsibility. The Group actively encourages its partners to obtain recognized third party certifications, supporting transparency and trust among local communities, customers, and civil society.

Farming companies and packaging facilities engaged by Coast Seafood are certified in accordance with the activities they perform and the products they deliver. The number of certified suppliers within the Group's value chain continues to increase, and Coast Seafood actively supports its suppliers in progressing towards relevant certifications, thereby strengthening sustainability performance across the value chain.

PREVENTION AND DETECTION OF CORRUPTION AND BRIBERY (G1-3)

At Coast Seafood, we are committed to maintaining the highest ethical standards across our operations. Our onboarding training program ensures that all employees are well-informed about our ethical guidelines and their importance.

All employees are required to sign our ethical guidelines. These guidelines explicitly prohibit involvement in corruption and bribery, reinforcing our zero-tolerance policy towards such activities.

Employees are encouraged to report any deviations from these guidelines, as well as situations contrary to the ethical guidelines to their manager, safety representative, or shop steward. We provide anonymous reporting options to ensure that employees feel safe and secure when raising concerns.

Coast Seafood has zero tolerance for corruption and bribery, adhering to principles in its Ethical Guidelines and supporting the United Nations Convention against Corruption. The Group is politically neutral but may participate in public debates and policy discussions to support sustainable growth in the seafood industry.



COAST



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