

OUR WORK THE TRANSPARENCY ACT



INTRODUCTION



The Transparency Act came into force in 2022. It is expected that FishGLOBE will fall under the requirements for "larger enterprises domiciled in Norway and offering goods or services in or outside Norway" during 2024.

The main objective of the Act is to promote companies' respect for fundamental human rights and decent working conditions in connection with the production of goods and the provision of services, and to ensure public access to information on how companies handle negative consequences for fundamental human rights and decent working conditions.

The primary obligation under the Act is to carry out due diligence assessments, in line with the OECD Guidelines for Multinational Enterprises. Although FishGLOBE is not a multinational company, the Act applies to the company.

Within the Havbrukskompaniet AS group, FishGLOBE will be subject to the requirements of the Transparency Act. The routines and practices FishGLOBE has in place to comply with the Act will largely be used in other parts of the group as well.

In Havbrukskompaniet AS and FishGLOBE AS, several governing documents will support our efforts to meet the requirements of the Transparency Act. This includes documents and our work related to HSE&Q, ESG and Corporate Social Responsibility, ethical guidelines (Code of Conduct), risk management, procurement terms, contracts with subcontractors, etc.





OUR BUSINESS

FishGLOBE's main activities are related to the development, sales, project execution, and service/aftermarket activities associated with the globes we deliver in a global market (Norway, Scotland, Canada, Chile, Iceland, Middle East, etc.).

Since we started building our first facility in 2018, FishGLOBE has focused on respecting fundamental human rights and ensuring decent working conditions for all involved—both internally and among our suppliers.

We build our business on strong partnerships with key suppliers. Currently, we have two main suppliers, both of which are Norwegian.
Valinor

Both of our main suppliers procure materials and equipment from Norwegian and larger, reputable international subcontractors. Our supply chain is considered transparent and relatively uncomplicated.

There is always a risk associated with the purchase of goods and services; our work related to risk assessment is an ongoing process that will now also address the requirements of the Transparency Act.

FishGLOBE has previously conducted a qualification of our main suppliers and will ensure that the requirements of the Transparency Act are upheld in the supply chain going forward.
Valinor

One of the most important tools we will use at FishGLOBE is to focus on the Transparency Act and the requirements/expectations placed on ourselves and our suppliers. In dialogue with suppliers and in the work carried out in our projects, we will focus on human and labor rights.



DUE DILIGENCE ASSESSMENTS, REPORTING, AND DISCLOSURE

The Transparency Act aims to ensure public access to information on how we at FishGLOBE work with this topic.

At FishGLOBE, we will ensure that adequate due diligence assessments are conducted and updated as needed. We will publish our statement related to the Transparency Act annually by 30 June.

Due diligence assessments follow a clear structure and sequence of six steps as defined in the OECD's guide for due diligence for responsible business conduct:





DUE DILIGENCE — OUR APPROACH

1. Embed responsibility in our policies and management systems. The CEO is responsible for content, coordination, internal advisory, and reporting, while all management functions are responsible for compliance and follow-up.

2. Identify and assess risks: We will assess the risk of violations of human rights and decent working conditions internally and among our suppliers. Where the risk is assessed to be highest, we will prioritize these areas when conducting assessments.

3. Implement measures to mitigate negative impacts: We work systematically to ensure a responsible and sustainable supply chain. We aim to ensure that our suppliers' employees have proper employment contracts, documented wages, freedom of association, compliance with working time regulations, and that their health and safety are safeguarded:

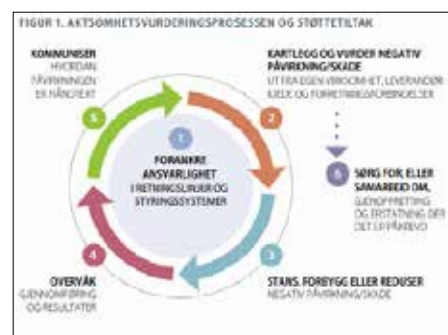
a. All new suppliers will be risk-assessed concerning human rights and decent working conditions.

b. We evaluate our suppliers through background checks, self-assessments, and certifications.

c. When we uncover errors, deficiencies, or violations of laws, regulations, or our ethical supplier standards, we will engage in dialogue with the suppliers and require that the issues be corrected or improved within a specified timeframe.

4. Follow-up: Corrective measures at suppliers will be followed up to ensure that issues are resolved. Non-conformities will be handled in accordance with applicable procedures.

5. Communicating with stakeholders: An annual statement will be published online by June 30. Any inquiries will be responded to on an ongoing basis in accordance with the law. Please contact the CEO; the email address is available at www.fishglobe.no.



compensation: mediation or, no such cases business or supply