

Statement for the Norwegian Transparency Act

The purpose of this document is to ensure the conditions of how we operate and relate to our Suppliers, business partners and each other in relation to the Norwegian Transparency Act. All policies in Norwell should be based on these principles.

Organization

Norwell AS is a Norwegian-owned export company of Norwegian-farmed salmon and trout. Per Q1 2023 we are 15 employees at our main office in Florø, 7 women and 8 men. We also have offices in Bergen, Malaysia, Denmark, and London. And are currently represented by 5 different nationalities. Our core values are Honesty, generosity, and competence.

Our guidelines and routines for maintaining risk assessment regarding human rights and decent working conditions.

We abide by international human rights standards and standards for decent working conditions. Respecting Human rights is a fundamental part of our responsibility and is vital to operating our company in a sustainable way. We recognize our responsibility to prevent, mitigate and address negative human rights impacts connected to our business activities.

We take into consideration the ILO Declaration on Fundamental Principles and Rights at Work, The Universal Declaration of Human Rights and OECD's guidelines on these areas. We follow Norwegian law regarding HMS standards, gender neutrality and discrimination practices.

All employees and others that are affected by this company should be treated with respect and dignity. We expect the same from our suppliers. All our suppliers should live up to the international standards of human rights and the ILO Declaration on Fundamental Principles and Rights at Work.

Norwell is in the process of risk assessing our suppliers according to these standards in association with the Norwegian transparency act.

Risk assessment of negative consequences and measures to limit such.

Norwell has a full supplier/vendor list and is in the middle of risk-assessing our suppliers. As of Q1 2023, we have not discovered any negative impacts. As most of our suppliers are of Norwegian origin and have to abide by Norwegian law, we consider the risk to be low for these suppliers and vendors. For the suppliers and vendors whom we have not received sufficient information about yet, we have asked for extensive information. Most of our suppliers are small and medium-sized farmers and harvesting plants, The majority of these are certified for Global GAP and/or ASC, these certifications

have requirements related to the ILO rights and prohibit the use of child and forced labor, it also has requirements for HSE. Global Gap has requirements related to the workers' health, welfare, and safety. These certifications include independent audits of such practices.

We know our suppliers through many years of collaboration and dialogue. These are also visited on a regular basis. In all our agreements and contracts with suppliers, we communicate our expectations of Code of Conduct and that UNGP, OECD and ILOs core conventions for decent working conditions and human rights shall be followed. Our suppliers should demand the same from their suppliers.

All suppliers shall minimize their impact on the environment. Fish health and welfare must be respected. Norwell AS should evaluate climate change and social impact on relevant procurement processes.

If there is discovered any breaches of the mentioned standards, or significant risk for such breaches are discovered. We shall be notified immediately. If such risks are discovered, we will follow up with dialogue with the supplier in question and with others potentially involved. Breaches that are not addressed within a reasonable time by the party affected may lead to suspension of contract.

At the same time, we will support work for transparency and working against human rights violations within global supply chains where collaboration between industry organizations, government authorities and civil society has a key role.

The implementation of guidelines is as follows within our company.

- The responsibility lies within the Board and the management of the company.
- Policies are implemented in the companies' routines and governing systems.
- The company will ensure that all employees have information, knowledge and consciousness about the company's guidelines safeguarding human rights and decent working conditions throughout the supply chain.
- We carry out risk assessments for all our suppliers and expect our suppliers to do the same.
- We are establishing routines for continuous risk assessments and evaluations in accordance with the Norwegian transparency act.
- We will follow up on information regarding negative consequences and substantial risk for employees and others affiliated with our business.
- We will ensure compliance with our policy by taking into consideration human rights and decent working conditions. These will be reviewed yearly and updated if any changes are implemented.

For any questions related to this matter please contact us by using the link provided on the front page information@norwell.no

The company will reply as soon as possible and as a main rule within three weeks.

