

Policy on Environmental Advocacy

This policy outlines the company's approach to environmental advocacy and how environmental advocacy is practised by the company.

About Bakkafrost's environmental advocacy

Bakkafrost goes by the principle that the purpose of advocacy is to build common ground and action together with stakeholders. In alignment with this, the company's advocacy efforts will be directed towards supporting policies that aim at limiting global warming to no more than 1.5°C, as outlined in the Paris Agreement.

Additionally, we will promote initiatives that help achieve the objectives of The Kunming-Montreal Global Biodiversity Framework and the UN Sustainable Development Goals (SDGs), with increased focus on:

- SDG 6 – Clean Water and Sanitation
- SDG 12 – Responsible Consumption and Production
- SDG 13 – Climate Action
- SDG 14 – Life below Water
- SDG 15 – Life on Land
- SDG 17 – Partnerships for the Goals

When necessary and relevant, we directly engage with policy-makers and indirectly interact through our industry group memberships and similar associations.

Bakkafrost firmly believes in the power of collaboration, valuing partnerships with local authorities and stakeholders as essential in our shared mission of protecting our environment.

Our governance of the policy

The CEO of Bakkafrost has the overall responsibility of overseeing, guiding and managing public policy advocacy related to environmental issues. However, the CEO has delegated the day-to-day responsibility to the Group Sustainability Director and the Group QESH Director. Bakkafrost ensures consistency in environmental advocacy through coordination led by the Sustainability and Communications department. The Sustainability and Communications department connects quarterly to review Bakkafrost's positions and participation in new

initiatives or campaigns. On an annual basis, the Annual Report gives a full overview on the progress on stakeholder engagement for environmental topics.

Bakkafrost commits to conducting comprehensive biennial reviews of the company's direct and indirect advocacy in relation to environmental topics. The assessment specifically focuses on ensuring that the direct engagement is aligned with the company's position on environmental topics, and that the organisations through which Bakkafrost conducts indirect engagement, e.g. trade associations, is consistent with Bakkafrost's position.

Our engagement

This policy applies equally to Bakkafrost employees of all companies controlled by Bakkafrost's affiliates and subsidiaries who are engaged in contact with authorities, organizations and policy-makers worldwide – an activity often referred to as “lobbying” or “advocacy”.

Our stakeholders

Bakkafrost interacts with various stakeholders on environmental topics, including:

- Governments and regulators
- Scientific societies
- Trade associations
- Experts
- Non-governmental organizations (NGOs)
- Other businesses

Our advocacy themes

Bakkafrost participates in policy development as a company or industry member in order to fulfill its SBTi-validated near-term climate targets that are consistent with the reductions required to keep global warming to 1.5 degrees, which is in line with the Paris Agreement.

Our advocacy themes are:

- Clean Water and Sanitation
- Responsible Consumption and Production
- Climate Action
- Life below Water
- Life on Land
- Partnerships



Clean water and sanitation

The company substantially increases the safe reuse of water via our Recirculating Aquaculture System (RAS) facilities, minimising the impact of our operations on the fjord environment, increasing water efficiency and by minimising future pollution from agriculture through liquid fertilizer produced at our biogas plant.

Responsible consumption and production

We are addressing these issues by reducing food losses, maximizing efficiency of natural resources used in our feed, adopting a circular approach across different elements of our value chain. Additionally, we are reducing our waste generation through prevention, reduction, recycling, reuse and by encouraging companies to adopt sustainable practices and to integrate sustainability information into their reporting cycle.

Climate action

We are committed to building the climate resilience of our company and value chain and look to reduce emissions associated with own operations.

For more information, please read our [Climate Policy](#).

Life Below Water

We are dedicated to conserving and sustainably using the oceans, seas, and marine resources to support sustainable development. Our commitment includes utilizing marine ingredients that are certified as sustainable and actively managing our impact on the fjord environment.

Life on land

Our aim is to protect, restore and promote sustainable use of terrestrial ecosystems, sustainably managed forests, combat desertification, halt and reverse land degradation and halt biodiversity loss. We source certified sustainable paper and wood products and only procure non-GMO, Pro-Terra certified or similar soy protein for our animal feed. We are implementing measures to reduce the impact from salmon aquaculture on the nearshore environment and increasing research into this area.



Partnerships

We are contributing through collaboration and partnerships to develop and share best practice solutions that address systemic challenges in aquaculture.



Regin Jacobsen
CEO Bakkafrost Group

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